

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Acheson Colloids Co., Port Huron, Mich.—Catalog—

How "dag" colloidal dispersions serve industry in a wide range of uses—from automobiles to jet engines, and electric toasters to giant machine tools—is thoroughly treated in a new catalog, Bulletin No. 460, published by Acheson Colloids Company.

Colloidal graphite was first developed in 1906 by the late Dr. Edward Goodrich Acheson in order to provide industry with an improved lubricant in a handy liquid form. The growth of this unusual product—from "Aquadag," the first preparation, to the nearly half-a-hundred dispersions now available—is traced in the new catalog.

A centerfold table lists 40 basic dispersions of graphite, molybdenum disulfide, vermiculite, and zinc oxide, in carriers such as water, oil, volatile hydrocarbons, resin solutions, alcohol, glycol, and wax emulsions. Comparative particle size and consistency of each dispersion are given, as well as dilution information and typical applications.

### Alabama Gas Corp.—Earnings Show Gain—

12 Months Ended June 30—	1954	1953
Operating revenues	\$21,670,000	\$19,475,000
Operating income	2,344,000	1,632,000
Other income	82,000	214,000
Gross income	2,426,000	1,846,000
Net income	1,744,000	1,181,000
Net available for common	1,642,000	1,080,000
Earnings per common share	\$1.95	\$1.28

### Raises Common Dividend Rate—

The directors on July 20 declared a regular quarterly dividend of 32 cents a share on common stock and the regular quarterly dividend of 87½ cents per share on the \$3.50 cumulative prior preferred stock, both payable on Sept. 1 to holders of record Aug. 17.

The previous dividend on common stock was 20 cents per share paid on June 1.

### State Commission Rate Order—

After consideration of all the factors involved, this corporation has accepted the decision of the Alabama P. S. Commission approving uniform rate schedules but denying the company the rate increase of \$882,130 annually which it had requested.

The Commission decision was announced on July 2, last. The revised rates as filed by the company in compliance with the Commission's order have been approved by the Commission to become effective Aug. 10, 1954.—V. 179, p. 2137.

### Algom Uranium Mines Ltd., Toronto, Ont., Canada—Stock Sold—

On behalf of the directors of this company P. R. Joubin, President, on July 15 announced a further \$600,000 has been added to the company's treasury, through the sale of 100,000 treasury shares at \$6 per share. Purchase of the shares was made by Burns Bros. & Co., Toronto, on behalf of certain clients.

The announcement also advised that the share purchase option previously granted to E. H. Pooler & Co. until July 12, 1954 was not exercised nor extended. In lieu thereof, clients of E. H. Pooler & Co. have made an alternative proposal to acquire control of Algom and finance the mine and erection of a mill, under terms and conditions now under study by the Algom directors.

### All American Engineering Co.—Earnings—

This company reports earnings for the six months ended June 30, 1954, of \$34,625 after provision for Federal income taxes. Charles W. Wendt, President, announced on July 22. Sales for the period totaled \$971,000.

Comparable figures for 1953 are not available; however sales for the five months ended June 30, 1953, amounted to \$522,000 and earnings after taxes were \$20,787.

Mr. Wendt reports that the company backlog of business has reached a new peak of approximately \$2,500,000.—V. 177, p. 829.

### Allis-Chalmers Manufacturing Co.—Sales Hold—

W. A. Roberts, President, on June 30 said:

"Both proposals submitted to the common shareholders for consideration at the meeting held May 5 were approved by very substantial margins. These proposals provided for authorizing a specified number of additional preferred shares and eliminating requirements that any authorized shares of any type, when issued, be offered to common share owners before otherwise being placed on sale.

"On the proposal to increase number of preferred shares authorized, holders of the 3¼% cumulative convertible preferred shares also voted approval by a substantial margin. This 3¼% issue, incidentally, has been reduced by conversion into common shares from 359,373 total shares to about 91,000 shares; thus about one-fourth of the original shares issued remain outstanding.

"As a result of these approvals at the annual meeting, the company on May 11 offered through underwriters 350,000 shares of 4.08% cumulative convertible preferred at \$102 per share to yield 4%. This new issue, convertible at \$60 per share into common shares, was promptly distributed—"it was over-subscribed"—and is now trading on the New York Stock Exchange.

"The company has used proceeds from the sale of this preferred issue to pay short-term bank loans borrowed to partially finance expansion and improvement programs on which for capital items alone \$24,000,000 was expended in 1953. Since 1947 expenditures for capital account and for various maintenance, replacement and other facility improvement items have totaled more than \$175,000,000. This will leave us, as of July 15 this year, with a total funded debt of \$78,250,000 of which \$15,000,000 is due Sept. 1, 1956 and serially over the next 12 years. No principal payments are due on the other \$63,000,000 until 1962.

"Net working capital will approximate \$240,000,000 and ratio of current assets to current liabilities will be close to five-to-one.

"Sales invoiced for the first six months of this year will very closely approximate the \$258,000,000 volume of the same period in 1953. Buda Division sales, which we did not have last year, will offset some decline in defense volume.

"Profits will be slightly better—on the increased number of common shares outstanding will be close to 10% more per share than for last year. Backlog, excluding Tractor Division defense contracts,

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will be down something like 20% compared to last year but will still total approximately \$170,000,000.

"As to the last six months, we are to borrow a political campaign term, 'runnin' scared.' It's a buyer's market and competition is very active. But there is not too much left of the drought; in fact, we are experiencing some local floods. Cash farm income is down only 4% from last year to June 1. Most utilities report total loads holding—or even increasing. Construction work is perhaps better than expected. Barring major upsets, we should end up with a good—but not quite a record-breaking year.—V. 179, p. 2137.

### American Bosch Corp.—Merger Effective—

The merger of this corporation and its wholly-owned subsidiary, Arma Corp., became effective on July 21, 1954.—V. 179, p. 2805.

**American Electronics, Inc.—Stock Offering—Mention** was made in our issue of July 12 of the public offering and sale of 160,000 shares of common stock (par \$1) by Van Alstyne, Noel & Co. and Crowell, Weedon & Co. at \$4 per share. Of these shares, 100,000 were for the account of the company and 60,000 for account of selling stockholders.

The transfer agents for the common stock are Security-First National Bank of Los Angeles, Los Angeles, Calif., and The Marine Midland Trust Co. of New York, New York, N. Y., and the registrars are Bank of America, National Trust & Savings Association, Los Angeles, Calif., and Irving Trust Co., New York, N. Y.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% term note	\$100,000	\$100,000
6% note payable to Employee's Retirement Trust	54,000	54,000
Common stock (par \$1)	850,000 shs.	476,000 shs.

"These notes will be issued under a Credit Agreement with Security-First National Bank of Los Angeles. Said agreement is in two parts, one of which provides for a term loan in the authorized amount of \$100,000 and the other, which is of the revolving credit type, provides for a maximum loan of \$200,000.

**NOTE**—The above table sets forth the debt and capital stock of the company outstanding as of May 28, 1954 and after giving effect to: (1) the issuance of a term note in the amount of \$100,000 and a commitment for revolving credit of \$200,000; (2) the recapitalization authorizing 850,000 shares of common stock of the par value of \$1 per share and the reclassification of the issued and outstanding 76,236/739 shares of capital stock of no par value into 376,000 shares of common stock of the par value of \$1 per share; (3) the payment of

current bank loans outstanding in the amount of \$379,000; and (4) the issuance and sale of 100,000 shares of common stock.

**DIVIDENDS**—The directors have declared their intention to declare and pay sometime during the third quarter of 1954 a dividend of 10 cents per share on the common stock.

Messrs. Lamel, Cripps and Zonne, officers of this company and owners of 289,500 shares of common stock (after the sale of the shares just offered for the account of the selling stockholders), have each agreed in the Credit Agreement and in the underwriting agreement that for so long as he is an officer of the company, he will waive dividends on his common stock until the \$100,000, 5% term note has been paid in full which will be July 1, 1957 unless prepaid prior thereto.

**BUSINESS**—The company was incorporated as a California corporation in 1945 under the name "American Electric Motors, Inc., of Los Angeles" as the successor to a partnership. In July of 1954 the corporate name was changed to "American Electronics, Inc."

The company's principal office and plant is located at 4811 Telegraph Road, Los Angeles County, Calif., in four connected buildings, having an approximate total area of 22,000 square feet. These premises are leased from Deston Co., an affiliate of the company. Effective July 1, 1954, American Electronics, Inc. has leased 12,000 additional square feet in a building on West Jefferson Boulevard in Culver City, Calif. American Electronic Mfg., Inc. is located at 9503 W. Jefferson Boulevard, Culver City, Calif. It has under lease 8,000 square feet of floor space. Electroflow, Inc. is located at 1144 N. Tyler Ave., El Monte, Calif. It leases two buildings having a floor area of 6,000 and 4,000 square feet, respectively. It expects to sublease those buildings to others, and will move its entire facilities into and sublease a 47,000 square foot building which is leased by the company.

The business of this corporation is the designing, engineering and production of miniature high frequency drive motors and blowers and high frequency power supply units and related products, all of which are components of the electronics and aircraft industries.

A subsidiary, American Electronic Mfg., Inc., is engaged in the business of developing and producing miniature rotary electrical instruments for use in guided missiles, fire control systems, electrical data handling or computing machines and servo-mechanism systems. Included in the products are various types of synchros, induction potentiometers and servo motors. Such products are computer components for the electronics industry and perform specific functions in automatic electro-mechanical control equipment.

The other subsidiary, Electroflow, Inc., is engaged principally in the assembly, control wiring and sheet metal enclosing of "packaged" ground power supply units, designed for any degree of portability from skid mounting to completely self-propelled units. It also manufactures electrical test equipment used principally by the aircraft industry to test various aircraft electrical and electronic equipment. The major portion of its business in the past year has been subcontract work for American Electronics, Inc. See also V. 180, p. 153.

### American Encaustic Tiling Co., Inc.—Earnings—

Period End. June 30—	1954—3 Mos.—1953	1954—6 Mos.—1953
Sales	\$2,091,631	\$2,109,438
Profit before taxes	558,656	587,846
Income taxes	310,300	382,200
Net profit	\$248,356	\$175,646
Earnings per share	\$0.39	\$0.27

The company has a backlog of more than three months' production and orders are being received at a rate about 6% greater than the current rate of shipment.—V. 179, p. 1829.

### American-Marietta Co. (& Subs.)—Earnings—

6 Months Ended May 31—	1954	1953
Net sales	\$48,013,673	\$43,209,077
Cost of products sold	34,602,727	30,810,744
Operating expenses, less other income	9,130,446	8,087,666
Taxes on income (est.)	2,225,000	2,535,000
Net income	\$2,055,500	\$1,766,667
Earnings per common share	\$1.52	\$1.34

\*Exclusive of restricted class B common shares.—V. 180, p. 49.

### American Stores Co.—June Sales Up—

Period Ended June 30—	1954—Month—1953	1954—3 Mos.—1953
Sales	\$9,577,861	\$59,941,291
	\$153,322,899	\$142,428,058

—V. 179, p. 2701.

### American Viscose Corp.—Licenses American Silk Mills

American Silk Mills, Inc., 1400 Broadway, New York, N. Y., have been licensed by American Viscose Corp. to convert rayon fabrics under the Avcoet program of quality control of washable rayon fabrics.

Milton H. Rubin, President of American Silk, said they will merchandise an Avcoet shirting fabric named "Donella." This is an all-rayon fabric made into a doeskin-sueded type of the exclusive Sheperd process.

The fabrics processed under the Avcoet program may carry the Avcoet label, and garments made from them may also carry it. This label informs the consumer that fabrics have been fast dyed and permanently stabilized against shrinkage and growth, so that they are fully washable.

### Krasom Co. to Merchandise Avcoet Shirting Fabrics

Felix Kramer, President of the Krasom Co., Inc., New York, N. Y., on July 12 announced that his company would merchandise Avcoet rayon men's and boys' sports shirting fabrics of a handkerchief-lined type of fabric in their spring 1955 line. Their selling agents are McCampbell and Co.

The Krasom Co., is the 37th converter to be licensed by American Viscose Corp., to convert rayon fabrics under the Avcoet program of quality control of washable fabrics. The Avcoet label informs the consumer that fabrics carrying it have been both fast dyed and permanently stabilized against shrinkage and growth, insuring full washability.—V. 179, p. 2361.



**American Woolen Co., Inc.—Textron Proposal Rejected**

Ames Stevens, President of Ames Textile Corp., operating the Ames and Walsh mills in Lowell, Mass., on July 20 said the directors of American Woolen Co. had rejected a proposal by Textron, Inc., for a three-way merger with American Woolen with Mr. Stevens as President. The proposal had been put forward by Royal Little, Chairman of Textron, which is the largest American Woolen common stockholder, before he sailed for Europe July 20. The American Woolen directors, according to Mr. Stevens, turned down the Little proposal.—V. 180, p. 49.

**Anchor Hocking Glass Corp. (& Subs.)—Income Gains**

Six Months Ended June 30—	1954	1953
Income before taxes	\$6,205,581	\$7,199,857
Federal and Canadian income taxes	3,322,671	4,614,652
Net income	\$2,882,910	\$2,585,205
Earnings per common share after preferred divs.	\$1.93	\$1.72

Deduction has been made for depreciation and all other charges including Federal and Canadian income taxes and provision for contingencies in the amount of \$200,000. Provision for income taxes has been made for the six months ended June 30, 1954 in accordance with the rates established by the Revenue Act of 1951.—V. 179, p. 2138.

**Anchor Petroleum Co., Tulsa, Okla.—Expansion—**

This company opened a storage operation this month at Bath, N. Y., for liquid petroleum gas. It will store 2,000,000 barrels of petroleum gas in salt bed deposits near Bath. Storage capacity is controlled by drilling into the salt beds, pumping water in and pumping brine out, thus obtaining cavities for the storage of the petroleum gas.

The fuel, which is used extensively for heating and as a substitute for electricity in farming communities, and for industrial purposes, will be distributed from the storage operation at Bath.

**Anglo-Iranian Oil Co., Ltd.—To Search for Oil in Malta—**

D'Arcy Exploration Co., a subsidiary, has extended its prospecting interests to new territory with the granting of three licenses by the Government of Malta to search for oil in Malta and Gozo.—V. 180, p. 153.

**Arizona Public Service Co.—Files With SEC—**

The company on July 12 filed a letter of notification with the SEC covering an undetermined number of shares of common stock to be purchased on the open market and subscribed for under employees' stock purchase plan.—V. 179, p. 1717.

**Arkansas Fuel Oil Corp.—Refunds Existing Debt—**

The company borrowed \$22,000,000 from three banks and an insurance company to prepay existing obligations.

The company sold \$11,000,000 3½% notes, due Dec. 1, 1954 to June 1, 1964, to Guaranty Trust Co., Chase National Bank and Harris Trust & Savings Bank.

Another \$11,000,000 was obtained through sale of 3½% sinking fund debentures, due 1974, to John Hancock Mutual Life Insurance Co.

The \$21,275,000 in notes to be retired bear interest at 3½% and 4%.—V. 179, p. 2361.

**Aro Equipment Corp.—Net Earnings Higher—**

Six Months Ended May 31—	Cur. Year	Prev. Year
Net profit before Federal taxes an income	\$1,161,453	\$1,714,394
Provision for Federal taxes on income	641,322	1,200,076

Net profit \$520,131 \$514,318

\*Earnings per common share \$1.09 \$1.08

\*After deducting preferred dividends requirements.—V. 178, p. 1465.

**Atlantic City Electric Co.—Plans Financing—**

The company applied on July 21 to the New Jersey P. S. Commission for permission to sell 72,000 shares of new preferred stock, \$100 par value.

B. L. England, President, said proceeds from the offering would be used to retire short-term borrowings and for construction.—V. 179, p. 2245.

**Atomic Power Uranium Corp., Denver, Colo.—Stock Offered — Continental Securities, Houston, Tex., and Hunter Securities Corp., New York, on July 20 offered 600,000 shares of common stock (par 10 cents) at 50 cents per share "as a speculation."**

PROCEEDS—The net proceeds are to be used to pay for exploration and drilling expenses and for general corporate purposes.

BUSINESS—Corporation was incorporated in Delaware on June 18, 1954. Its principal office is located at 404 Empire Building, Denver, Colo.

The business of the company consists in the mining, exploration, development and operation of uranium mining properties. The company is in the exploratory and development stage.

The company holds under lease and assignment 10 mining claims totaling approximately 200 acres, located in the Gateway Mining District, Mesa County, Colo., known as the Ford Group, and the Horse Mountain District, Eagle County, Colo., known as the Buick Group.

The Ford Group consisting of five claims was assigned to the company by Uco Ventures, Inc., for a consideration of \$18,000, payable \$3,000 cash upon transfer of the assignment to Atomic Power Uranium Corp., \$9,000 payable Aug. 1, 1954, and \$6,000 payable Nov. 1, 1954; under said assignment Uco Ventures, Inc., retained a 49% carried working interest, and Atomic Power Uranium Corp. received a 51% working interest.

The company contemplates immediate mining development of the Ford Group of claims as in the judgment of the company these claims warrant the further exploration and development.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (par 10c per share)	5,000,000 shs.	1,260,000 shs.

—V. 180, p. 153.

**Baltimore & Ohio RR.—Net Earnings Decline—**

Net income for the first six months of the current year was nearly \$7,250,000, it was announced on July 21 by Howard E. Simpson, President.

This net, which compares with a net of \$13,649,996 for the same period of 1953, was achieved despite a decrease in railway operating revenues of more than \$42,000,000 for the first six months of this year versus the same period of last year.

For June this year net income was about \$1,700,000, largest net for any month of the current year to date. Railway operating revenues for the month were about \$8,800,000 less than for June, 1953.

Transportation ratio for June was 41.16, a substantial decrease from the 41.78 ratio for the preceding month, and the lowest transportation ratio for any month of the current year to date.—V. 180, p. 246.

**Bassons Industries Corp., N. Y.—Stock Offering—**

Mention was made in our issue of July 12 of the public offering on July 6 of 140,000 shares of common stock (par 50 cents) at \$2 per share by Jay W. Kaufmann & Co. and Vickers Brothers, both of New York City. Further details follow:

PROCEEDS—The net proceeds will be used for working capital, for normal expansion of the business, production of new products currently under development, and for expansion of plant area.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Class A partic. pfd. stock (par \$5)-----	100,000 shs.	3,648 shs.
Common stock (par 50c each)-----	2,000,000 shs.	489,790 shs.

The management and/or their nominees are the holders of 342,569 shares of common stock and 69 shares of preferred stock.

The class A participating preferred stock is entitled to a non-cumulative dividend of 36c per share per annum and after the payment of 36c per share per annum on the common stock is entitled to share equally with the common stock, share for share, in all further dividends. It may be redeemed at any time in any amount, at the discretion of the Board of Directors, upon payment of \$6 per share together with any dividends thereon previously declared but not yet paid at the date of redemption.

BUSINESS—Company has its plant and general offices at 1432 West Farms Road, New York 60, N. Y. It was incorporated in New York as of March 13, 1947, under the name Applied Plastics, Inc. By amendment, as of Oct. 21, 1949, the name was changed to Bassons Industries Corp.

The corporation is a custom molder and fabricator of plastics, manufacturing products for industrial, consumer and military customers. The company works with two basic materials, one known as "Fiberglass," the other known as "high impact" plastic.

The plant occupied by the company contains 40,000 square feet. 35,000 square feet are enclosed manufacturing area. 5,000 square feet are sheds and storage space.

About 25,000 square feet of the enclosed manufacturing area is situated upon lands leased from the City of New York.—V. 180, p. 153.

**Bausch & Lomb Optical Co.—Earnings Up—**

26 Weeks Ended—	June 26, '54	June 27, '53
Net sales	\$25,138,867	\$26,347,599
Other income (net)	111,436	173,297

Total \$25,250,303 \$26,520,896

Operating costs and expenses 22,458,533 23,736,929

Depreciation of properties 728,309 686,303

Interest expense 197,273 213,111

Federal taxes on income 1,002,000 1,044,000

Net profit \$864,188 \$840,553

—V. 179, p. 1930.

**Beach Harbor Publishing Corp., Far Rockaway, N. Y.—Files With Securities and Exchange Commission—**

The corporation on July 19 filed a letter of notification with the SEC covering 75,000 shares of preferred stock (no par) to be offered at \$1 per share and 100,000 shares of common stock (no par) to be offered at 25 cents per share, without underwriting. The net proceeds are to be used for working capital.

**Beech Aircraft Corp.—Awarded Power Unit Contract**

The corporation announced on July 15 receipt of additional work orders from the USAF in the amount of approximately \$7,000,000 for an undisclosed quantity of ground power units to be used as outside power sources for the latest version of the USAF B-47 six-jet bomber and other jet aircraft.

The units to be built under terms of the new contract will be the C-26 portable generator, which Beechcraft has been delivering to the Air Force since November, 1952, and the new Beech-designed MD-3 portable generator, a more powerful modification of the C-26.

The MD-3, like the C-26, will be used to start the engines of jet-powered planes and to supply an independent source of power for operating the electronics systems of military planes while they are on the ground.—V. 179, p. 2590.

**Bell Telephone Co. of Pennsylvania—Earnings—**

Period End. May 31—	1954—Month—1953	1954—5 Mos.—1953
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Operating revenues 22,655,845 21,719,595 112,506,897 107,371,267

Operating expenses 16,268,436 15,621,888 80,831,525 75,851,297

Fed. inc. taxes 2,528,200 2,408,900 12,441,400 12,605,100

Other oper. taxes 937,109 858,179 4,730,609 4,312,603

Net oper. income 2,922,100 2,830,628 14,503,363 14,602,265

Net after charges 2,435,065 2,318,785 12,004,487 12,140,307

—V. 179, p. 2702.

**Bendix Aviation Corp. — Textile Printing System Adapted to Etch Circuits—**

One of the oldest printing processes known to man—silk screen stenciling—has been harnessed to the newest glamor tool of industry, the digital computer. The Bendix Computer Division of this corporation first bridged the gap to make large etched circuits for its own computers, and has now begun selling them to outside users.

While differential analyzers that Bendix makes for the Air Force are the prime products for which the new gadgets are used by Bendix, Richard P. Walz, Manager of Contracts for the computer division, says he expects the whole electronics field to benefit. Production lately has been stepped up to 150 a week.—V. 180, p. 154.

**Berkshire Gas Co.—To Be Acquired—**

See Pittsfield Coal Gas Co. below.—V. 179, p. 1150.

**Blockson Chemical Co.—Earnings Increased—**

Six Months Ended June 30—	1954	1953
Net sales	\$14,982,184	\$13,822,876
Profit before taxes	4,262,530	4,312,408
Taxes	2,240,000	2,785,000

Net income after taxes \$2,022,530 \$1,527,408

\*Earnings per share \$1.34 \$1.02

\*Based on all common and class B common stock outstanding June 30, 1954.—V. 179, p. 1930.

**(Sidney) Blumenthal & Co. Inc. (& Subs.)—Earnings**

Period End. June 30—	1954—3 Mos.—1953	1954—5 Mos.—1953
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Profit from operations \$200,326 \$349,347 \$380,107 \$532,700

Depreciation on plant and equipment 73,609 86,032 146,365 181,309

Prov. for taxes (est.) 137,642 181,561

Net income \$273,935 \$125,673 \$526,472 \$169,830

Earnings per com. share Nil \$0.35 Nil \$0.47

\*Loss.

NOTE—No dividend action taken by the board.—V. 179, p. 1830.

**Booth Fisheries Corp. (& Subs.)—Earnings for Year—**

Year Ended—	May 1, '54	May 1, '53
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Sales and revenues \$36,987,000 \$36,100,000

Profit before income and other taxes 1,313,000 1,369,000

Income and other taxes 258,000 836,000

Net income \$455,000 \$533,000

Earnings per common share \$1.81 \$2.15

Capital stock and surplus end of year 7,888,000 7,736,000

Book value per share of common stock \$29.88 \$29.04

—V. 179, p. 2138.

**Boston Edison Co.—Bids July 26—**

The company at 182 Tremont St., Boston, Mass., will up to 11 a.m. (EDT) on July 26 receive bids for the purchase from it of \$18,000,000 first mortgage bonds, series E, due 1984.—V. 180, p. 246.

**Bowaters Southern Paper Corp.—Starts Mill—**

Sir Eric Vansittart Bowater, Chairman of the Board of The Bowater Paper Corp., Ltd., the parent and one of the world's leading producers of newsprint and paper, on July 20 announced the production start-up of its new American pulp and paper mill at Calhoun, Tenn.

Operated by its subsidiary, The Bowaters Southern Paper Corp., the American mill represents an investment of \$60,000,000. It has an

initial capacity of 130,000 tons of newsprint and 55,000 tons of kraft pulp a year.

The stockholders of the parent on July 20 were to approve a funding issue proposing a distribution to the shareholders of \$1,800,000 out of capital reserves in the form of one new one pound ordinary share for every three pounds of ordinary stock held. This would increase the ordinary share capital of the corporation from \$5,400,000 to \$7,200,000.

The Bowater Corporation has been an important supplier of newsprint to American publishers for many years from its huge pulp and paper mill at Corner Brook, Newfoundland. The customers of the new Tennessee mill, which produces newsprint from Southern pine, are predominantly Southern newspaper publishers.—V. 175, p. 2586.

**(George L.) Bradley Associates, Inc., White Plains, N. Y.—Files With SEC—**

The corporation on July 20 filed a letter of notification with the SEC covering 295,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The net proceeds are to be used for working capital.

**Budget Finance Plan (Calif.)—Reports Earnings Up—**

Six Months Ended June 30—	1954	1953
Net income before taxes	\$321,639	\$244,080
Provision for Federal taxes on income	128,000	93,000

Net income \$193,639 \$151,080

Dividends on preferred shares \$6,019 \$4,676

Net income of common shares \$107,620 \$66,404

Average number of common shares outstanding 241,731 229,425

Earnings on average number of common shares outstanding \$0.45 \$0.29

Budget Finance Plan continued to improve its financial position in this quarter. It was further stated. During this period, the company sold a \$600,000 6½% 10-year capital debenture and a \$2,000,000 4½% 15-year sinking fund note. After these sales, the interest rate on the company's short-term bank borrowings was reduced one-fourth of 1%.

The sum of business written in June 1954, by Budget Finance, was the largest this year, which with other indications, leads management to believe that the short downward trend of volume, outstanding and income has been reversed and that increases in these categories may be expected for the balance of the year.—V. 179, p. 2702.

**Bulolo Gold Dredging, Ltd.—Production Report—**

Period End. May 31—	1954—3 Mos.—1953	1954—12 Mos.—1953
Yardage dredged	3,035,720	3,693,700
Ounces fine gold	13,344	28,104
Value at \$35 U. S. per ounce	\$466,690	\$983,640
Value per yard in U. S. cents	15.37c	26.63c
	17.39c	23.97c

—V. 179, p. 1610.

**Bulova Watch Co., Inc.—Notes Sold Privately—The**

company has completed arrangements to place privately with a group of three institutional investors, through Goldman, Sachs & Co., \$8,000,000 of 3½% sinking fund notes due May 1, 1969, it was announced by John H. Ballard, President, on July 20.

Mr. Ballard pointed out that the money "will free the capital now tied up in equipment, inventories, work-in-process, and government receivables and make it available for expansion and diversification of the company's consumer goods production. Certain entirely new consumer products have passed through the planning and design stages and are now being tested in pilot models."

Bulova's backlog of defense orders stood at \$50,000,000 as of March 31, 1954.—V. 180, p. 50.

**Burroughs Corp.—New Electric Adding Machine—**

An all new, ultra-modern Ten Key electric adding machine is in large scale production by this corporation and was introduced to the public throughout the United States and Canada on July 19, it has been disclosed by Willis E. Morgan, Vice-President in Charge of Marketing.

The new model, priced competitively with any similar machines on the market, marks Burroughs' entry into the 10-Key field, Mr. Morgan pointed out. It is the result of more than five year's intensive research and engineering development on this specific type of adding machine.

Featuring the utmost in simplicity in design and practical simplicity in operation, Burroughs' Ten Key is only 13 inches long, 8¼ inches wide, 7 inches high and weighs only 16 pounds. It is so compact that it can easily be carried in one hand or stored in a small space.—V. 180, p. 246.

**Byron Jackson Co.—Mfg. Pumps in Mexico—**

This company on July 14 announced that its wholly-owned subsidiary, Byron Jackson Co., S. A., a Mexican corporation, is now manufacturing deepwell turbine pumps in its recently acquired plant in the new manufacturing district outside Mexico City.—V. 174, p. 1690.

**C. & C. Super Corp.—On Midwest Exchange—**

The common stock, 10c par value, of this corporation has been admitted to trading on the Midwest Stock Exchange, it was announced on July 13.

**Announces New Product—**

Walter S. Mack, President of Cantrell & Cochrane Corp., manufacturers of C&C Super Cola Soft Drinks in cap-top cans, announces another exclusive and "first" for his company—the world's first and only quinine water in cans.

Known as C&C Old India Quinine Water, the new product, in 12-oz. cap-top, no-deposit, no-return cans, is now on sale in stores across the nation, below the competitive price of quinine water in bottles.

C&C Old India Quinine Water, which will be produced in the company's New Jersey, Chicago and Los Angeles plants, and distributed from there to the nation's markets, is an original formula of Cantrell & Cochrane Corp., with a unique cool taste combination of dryness and tart flavor.—V. 179, p. 2138.

**C. & R. Trans Inc., Chicago, Ill.—Acquisition—**

This corporation on July 20 purchased the Keeshin Freight System in accordance with a plan of reorganization approved by the Interstate Commerce Commission and the Federal District Court in Chicago, which has had jurisdiction of the bankrupt Keeshin line since 1946. Keeshin has motor transport freight routes totaling 16,000 miles and extending over 17 states from Des Moines, Iowa, and St. Louis, through Minneapolis to the eastern seaboard.

Management of the operations of the reorganized company will be taken over by John Ruan, Des Moines, Iowa, owner of C. & R. Trans Inc. The truck-trailer fleet will be modernized through the purchase of 200 trailers and 150 tractors and operations strengthened by the new management, it was announced.

In the new setup, Mr. Ruan will serve as Chairman of the Board, and William Drohan, a veteran in the highway transport business, will be President. For the last eight and a half years, Mr. Drohan was the operating trustee for the bankrupt Keeshin system. Prior to that, he was Executive Vice-President and General Manager of the Interstate Motor Freight System.

Under the plan of reorganization, new funds have been made available for corporate and trustee liabilities from a capital contribution of \$100,000 by C. & R. from the purchase of \$200,000 of a new preferred stock issue by the Ruan interests; the purchase of \$500,000 of preferred stock and \$400,000 of subordinated notes by Fruehauf Trailer Co., an interested creditor, and by bank loans aggregating \$1,200,000.

Under the court plan as announced by Federal Judge Walter LaBuy, the Keeshin creditors over \$200 will get 25% and those up to \$200 will receive 100%. The trustees' indebtedness has been fully assumed by the new company and these debts will be paid in full, Mr. Drohan said.

Reorganization of the Keeshin System has been opposed by a group of railroad carriers who are presently opposing the Interstate Commerce



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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.



**Commercial Credit Co.—Calls 3½% Notes—**

The company has called for redemption on Aug. 23, 1954, all of its outstanding 3½% junior subordinated notes, due 1973. Payment, at the principal amount with accrued interest to the redemption date, plus a premium of 1½% of the principal amount, will be made at the office of the Chemical Bank & Trust Co., trustee, New York, N. Y.—V. 180, p. 57.

**Commonwealth Fund, Boston, Mass.—Registers With Securities and Exchange Commission—**

This Boston investment company filed a registration statement with the SEC on July 15, 1954, covering 2,500 Plan A units and 1,150 Plan B units.—V. 179, p. 1931.

**Conde Nast Publications Inc.—Earnings Higher—**

Six Months Ended June 30—

	1954	1953
Net sales	\$11,533,000	\$11,273,000
Profit before taxes	586,000	570,000
Net profit	336,000	305,000
No. of shares	993,727	1,004,582
Earnings per share	\$0.34	\$0.30

—V. 179, p. 1263.

**Conger Lehigh Fuels Ltd., Toronto, Canada—Plans to Liquidate—**

A special general meeting of the shareholders will be held at Room 310, 197 Bay St., Toronto, Ont., Canada, on July 29, 1954 for the purposes of considering a resolution to be submitted to the meeting providing for the distribution of the assets of the company ratably among the shareholders and for the directors of the company, at such time following such division as they consider desirable, taking all necessary proceedings for the surrender of the company's charter and making application to the Secretary of State of Canada for the acceptance of such surrender.

It was announced on July 14 that the directors expected that within the next week or so the disposition of the operating assets of the company will be completed.

The directors contemplate that if the abovementioned resolution is passed an interim distribution to the shareholders can promptly be made and that this distribution may be at the rate of approximately \$28 per share. They also contemplate that a final distribution will be made at a later stage, the exact amount of which cannot presently be estimated with accuracy. The company has been advised by counsel that inasmuch as it has a substantial amount of undistributed income on hand a dividend for Canadian tax purposes and that while the exact proportion of what is distributed that will be so treated cannot be determined until the amount of the company's undistributed income on hand is settled with the tax authorities, it is likely that it will be at least 50% of the total distribution and it may be higher.

**Consolidated Cement Corp.—Earnings Higher—**

6 Months Ended June 30—

	1954	1953
Net sales	\$2,881,100	\$2,578,200
Profit before Federal income taxes	673,400	508,800
Federal income taxes	319,000	236,000
Net profit	\$354,400	\$272,800
Earnings per common share	\$1.51	\$1.16

\*Based on 234,920 shares of common stock outstanding June 30, 1954 (under reclassification effective June 25, 1954). †Federal income taxes shown for the six months ended June 30, 1953, have been adjusted to reflect the proportionate part of such taxes actually provided for the year 1953.—V. 179, p. 1719.

**Consolidated Development Co., Grand Junction, Colo.—Files With Securities and Exchange Commission—**

The company on July 14 filed a letter of notification with the SEC covering 16,000 shares of non-voting common stock (no par) and 4,200 shares of voting common stock (no par) to be offered at \$1 per share, without underwriting. The proceeds are to be used to obtain building sites, pay for construction, etc.

**Consolidated Edison Co. of New York, Inc. (& Subs.)**

Period End. June 30—	1954—6 Mos.—1953	1954—12 Mos.—1953
Operating revenues	247,639,165	237,780,066
Oper. exp. & taxes	207,936,367	198,450,813
Operating income	39,712,798	39,329,253
Non-oper. inc.	63,578	149,907
Gross income	39,776,377	39,479,160
Income deductions	9,716,763	8,512,748
Net income	30,059,614	30,966,412
Shs. outstg. June 30	13,670,711	13,581,863
Earns. per com. sh.	\$1.85	\$1.93

—V. 179, p. 2703.

**Consolidated Engineering Corp.—New Director—**

Henry Salvatore, petroleum industry leader and President of Western Geophysical Co. of America, has been elected a director. Western Geophysical Co. of America is one of the world's largest oil-seeking organizations.—V. 179, p. 2247.

**Consolidated Freightways, Inc.—Net Earnings Incr.—**

Despite a decline in volume of business, net earnings in the first five months of 1954 have improved over the same period last year. Leland James, President, told stockholders on July 12. In an unaudited report on the five-month period, he said that transportation revenues in 1954 were \$14,596,483, as compared with \$15,379,444 in 1953, a decline of approximately 5%. Revenues from truck assembly and service operations were given as \$2,763,635 in 1954 against \$3,095,891 last year. Net earnings after provision for income taxes increased, however, from \$284,186 last year to \$396,091 in 1954. Earnings per share of common stock, after provision for preferred dividends, increased from 74 cents to \$1.06.

Mr. James added that the firm's June business indicated that first half earnings should remain ahead of last year. He made no comment on the outlook for the remainder of the year.

Mr. James remarked that the motor freight firm's total dollar volume of approximately \$45,000,000 in 1953 made it the largest corporation from that standpoint headquartered in Oregon.—V. 179, p. 2139.

**Consolidated Gas, Electric Light & Power Co. of Balt.—Bonds Offered—**

A group headed by Halsey, Stuart & Co. Inc., on July 21 offered \$40,000,000 of 3% first refunding mortgage sinking fund bonds, series Z, due July 15, 1989, at 100.65% and accrued interest, to yield 2.97%. The dealer's subscription books were closed on July 22. The group was awarded the issue at competitive sale July 19 on a bid of 100.129999%.

Other bids came from White, Weld & Co. and First Boston Corp., (jointly), 100.10999 for 3s, and Harriman Ripley & Co., Inc., and Alex Brown & Sons (jointly), 102.39799 for 3½s.

The bonds will be redeemable at the option of the company at prices ranging from 103.65% to par and by operation of the sinking fund at prices ranging from 100.66% to par.

PROCEEDS—Of the net proceeds received from the sale, approximately \$24,900,000 is to be used to redeem the outstanding series Y 3½% first refunding mortgage sinking fund bonds and the balance will be available for general corporate purposes, including proposed construction expenditures. Continuing growth in the number of customers served, and increasing demands for electric and gas services require the company to make substantial expansions of its facilities. It is estimated that the construction of new plant and equipment and the replacement of existing facilities may require the expenditure of approximately \$20,000,000 in 1954 of which approximately \$6,000,000 was expended through March 31.

BUSINESS—The company, incorporated in 1906, is primarily engaged in the production and distribution of electricity and gas within the State of Maryland where all of its properties are located. The company furnishes electricity and gas in the City of Baltimore and adjacent territory. The area served with electricity contains approximately 2,283 square miles and has an estimated population of about 1,550,000; the area served with gas contains approximately 275 square miles and has an estimated population of about 1,300,000.

EARNINGS—For the year 1953 operating revenues totaled \$98,184,633 and net income amounted to \$10,636,735.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First refunding mtge. s. f. bonds:		
Series T 2½%, due Jan. 1, 1976		\$10,893,000
Series U 2½%, due April 1, 1981		40,901,000
Series V 2½%, due Dec. 21, 1984		19,123,000
Series W 2½%, due June 15, 1980		11,306,000
Series X 2½%, due Jan. 15, 1986		24,777,000
Series Y 3½%, due June 1, 1983		40,000,000
Series Z 3½%, due July 15, 1989		7,174,200
3½% conv. debts., due Dec. 18, 1967		
Pfd. stock, cum. (\$100 par value):		
Series A 5%	208,151 shs.	222,921 shs.
Series B 4½%	222,921 shs.	68,928 shs.
Series C 4%	68,928 shs.	5,410,771 shs.
Common stock (no par value)	*9,600,000 shs.	

\*As at March 31, 1954, 358,710 shares of unissued common stock were reserved for issuance upon conversion of 3½% convertible debentures.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company all of the new bonds. The respective principal amounts of new bonds agreed to be purchased by each are set forth below:

Halsey, Stuart & Co. Inc.	\$11,000,000
Allison-Williams Co.	150,000
Anderson & Strudwick	150,000
Arthur, Lestrangle & Co.	150,000
Aspen, Robinson & Co.	150,000
Bache & Co.	600,000
Bail, Burge & Kraus	500,000
Baxter, Williams & Co.	750,000
Blair, Sterns & Co. Inc.	1,250,000
Blair, Rollins & Co. Inc.	1,250,000
Earns, Eros, & Denton, Inc.	500,000
Byrd Brothers	350,000
C. F. Cassell & Co., Inc.	100,000
City Securities Corp.	200,000
Clayton Securities Corp.	200,000
Courts & Co.	600,000
Dallas Union Securities Co.	200,000
R. L. Day & Co.	750,000
DeHaven & Townsend, Crouter & Bodine	150,000
Dick & Merle-Smith	1,250,000
Elkins & Morris & Co.	150,000
Fauset, Steele & Co.	150,000
First of Iowa Corp.	150,000
Folger, Nolan-W. B.	400,000
Hibbs & Co., Inc.	250,000
Foster & Marshall	500,000
Freeman & Co.	500,000
Gregory & Son, Inc.	1,000,000
J. B. Hanauer & Co.	100,000
Harrison & Co.	100,000
Ira Haupt & Co.	750,000
Heller, Bruce & Co.	500,000
H. Hentz & Co.	750,000
Hirsch & Co.	1,000,000
The Illinois Co.	600,000
Johnston, Lemon & Co.	600,000
Kaiser & Co.	200,000
Kalman & Co., Inc.	200,000
Kean, Taylor & Co.	600,000
John Kormendi Co.	100,000
Machall & Co.	250,000
A. E. Masten & Co.	200,000
Mullaney, Wells & Co.	250,000
New York Hanseatic Corp.	750,000
Pacific Northwest Co.	250,000
Patterson, Copeland & Kendall, Inc.	150,000
Peter, Wytter & Christensen, Inc.	150,000
B. W. Pizzini & Co., Inc.	100,000
Wm. E. Pollock & Co., Inc.	600,000
The Robinson-Humphrey Co., Inc.	400,000
L. F. Rothschild & Co.	1,250,000
Schoellkopf, Hutton & Pomeroy, Inc.	1,250,000
Schwabacher & Co.	300,000
Scott & Stringfellow	100,000
Shearson, Hammill & Co.	1,000,000
P. S. Smithers & Co.	500,000
Stern Brothers & Co.	600,000
Stern, Frank, Meyer & Fox	200,000
Stifel, Nicolaus & Co., Inc.	250,000
Stroud & Company, Inc.	1,000,000
Sweeney Cartwright & Co.	150,000
Thomas & Co.	250,000
Weeden & Co., Inc.	1,250,000
C. N. White & Co.	100,000
Arthur L. Wright & Co., Inc.	150,000
F. S. Yantis & Co., Inc.	200,000

Consolidated Investment Trust—Assets Higher—  
Total net assets at market or estimated value on June 30, 1954 amounted to \$38,291,386, equal to \$37.55 per share on the 1,019,863 shares outstanding, as compared to \$30.73 on Dec. 31, 1953 and \$29.29 on June 30, 1953.—V. 178, p. 298.

**Consolidated Natural Gas Co.—Financing Approved—**

The company has received SEC authorization to issue and sell at competitive bidding \$25,000,000 of debentures due 1978. Proceeds from the sale of the debentures, along with other cash resources of the company, will be used to redeem Consolidated's outstanding \$25,000,000 issue of 3½% debentures due 1978.—V. 180, p. 155.

**Consolidated Paper Corp. Ltd. (& Subs.)—Earnings—**

6 Months Ended June 30—	1954	1953
Profit from ops. after deducting admin. and general expense	\$13,597,143	\$13,531,455
Income from investments	139,633	111,156
Total	\$13,736,776	\$13,642,611
Bond interest	112,563	191,870
Provision for depreciation and depletion	2,505,000	2,476,198
Provision for income taxes	5,746,787	5,621,111
Balance	\$5,372,425	\$5,353,432
Profit from sale of investment securities	6,910	10,950
Balance net profit	\$5,379,335	\$5,364,382
Dividends paid	1,924,827	1,924,619
Sinking fund requirements for six months	1,969,356	1,957,408
Expend. on capital improvements to June 30	693,000	1,083,000

—V. 172, p. 1130.

**Constant Minerals Separation, Inc., Reno, Nev.—Files With Securities and Exchange Commission—**

A letter of notification was filed with the SEC on July 1 covering 200,000 shares of non-voting capital stock to be offered at 20 cents per share for the accounts of Maurice Constant and Harry C. Hewell. There will be no underwriting.

**Cook Paint & Varnish Co.—Sales Off—**

Period End. May 31—	1954—3 Mos.—1953	1954—6 Mos.—1953
Sales	\$9,087,097	\$9,413,784
	\$15,968,126	\$16,888,390

—V. 180, p. 252.

**Cory Corp.—New Product—**

The corporation will soon introduce the newest member of its luxury line of "Crown Jewel" gifts, the New Cory Crown Jewel Electric Knife Sharpener. Scheduled to retail at \$19.95 with full distributor and dealer discounts and margin profits prevailing, this model MBS is the second electric knife sharpener in the Cory line. The first Cory Electric Knife Sharpener, Model DKS-2, has been on the market for several years and has proven to be one of the most popular appliance gifts on the market.

**New Line of Automatic Heaters Introduced—**

Fresh'nd-Aire Co., a division, on July 12 announced a complete new line of automatic thermostatically controlled heaters for this fall selling season.

The new Fresh'nd-Aire line includes the popular Fresh'nd-Aire Hesterette fan forced heater, repriced to retail as an important part of the new line for only \$14.95 retail. In addition there are three new Fresh'nd-Aire automatic heaters said to incorporate features of performance and design never before offered in one single line of heaters. New models will retail for \$18.95, \$24.95 and \$49.95.—V. 177, p. 43.

**Crawford Furniture, Inc., New Bethlehem, Pa.—Files**

The corporation on July 13 filed a letter of notification with the SEC covering \$200,000 of 6% 10-year coupon debenture bonds due July 31, 1964 to be offered at 100% and accrued interest, without underwriting. The proceeds are to be used to purchase machinery and equipment.

**Davison Chemical Co.—Extends Syloid Uses—**

With the introduction of Syloid 72 this company, a division of W. R. Grace & Co., further extends the range of applications of its series of Syloid functional silica pigment products for the paint, plastic, ink, paper and other industries.

Davison first brought out Syloids 308, 162 and AL-1 primarily for paint and lacquer use. Then Syloid 244 was introduced with a broad area of applications in paper coatings and as anti-raking, flattening and bodying agent for various materials.—V. 179, p. 2740.

**Delta-C&S Air Lines, Inc.—Earnings, etc.—**

C. E. Woolman, President and General Manager, on July 13 reported a net income after taxes of \$1,284,000 for the company's first year of operations following the merger of Delta and Chicago & Southern on May 1, 1953.

Reported earnings equal \$2.14 per share on 600,000 shares of common stock outstanding.

Mr. Woolman said earnings for the fiscal year ended June 30, 1954—based on preliminary estimates for June—included gains from equipment sales but no subsidy mail payments on international routes. No final determination of these payments has been made by the government since the merger.

He reported a 7.62% gain in passengers, a 7.74% increase in revenue passenger miles, and an increase of approximately 20% in available seat miles.

Delta-C&S carried 1,732,313 passengers during the year ended June 30, compared with 1,609,622 for the previous year.

Mr. Woolman said: "During the past year the company has placed in service four 60-passenger DC-7's on its major routes, and delivery later this year of six more of these 365-mile per hour luxury airliners costing \$1,750,000 each will further improve Delta's competitive position and increase our earning potential."

The airline's \$30,000,000 aircraft modernization program effected during the past year included the purchase of 20 Super-Convair 340's, a 44-passenger pressurized cabin airplane which cruises at 270 miles per hour. Delta-C&S has replaced the older, 25-passenger DC-3 with Convairs on many of its routes.

Mr. Woolman pointed out that operation of Delta-C&S domestic routes without subsidy payments by the Post Office Department represented a saving to the government of \$539,000.—V. 177, p. 2783.

**Denver Northern Oil Co., Denver, Colo.—Files With Securities and Exchange Commission—**

The company on July 7 filed a letter of notification with the SEC covering 6,000,000 shares of common stock to be offered at par (five cents per share) through H. Carl Aiken, Denver, Colo. The net proceeds are to be used to pay for expenses incident to mining activities.

**Detroit Edison Co.—Registers With SEC—**

This company and The Detroit Edison Co. Employee Stock Purchase Plan of Aug. 10, 1954, filed a registration statement with the SEC on July 19, 1954, covering \$5,000,000 of participations in the plan and 152,000 shares of Detroit Edison capital stock, \$20 par, which may be purchased under the plan.

**CONSOLIDATED INCOME STATEMENT**

Period End. June 30—	1954—6 Mos.—1953	1954—12 Mos.—1953
Gross revs. from utility operations	99,719,281	98,458,743
Utility expenses	81,893,119	82,841,647
Inc. from utility oper.	17,826,162	15,617,096
Other income	108,949	170,608
Gross corporate inc.	17,935,111	15,787,704
Deduct: from income	5,944,161	4,135,389
Net income	11,990,950	11,652,325
Cash dividends	8,589,330	7,753,683
Retained earnings	3,401,620	3,898,642
Based on shrs. outstg. at end of pr.	\$1.11	\$1.10
Based on aver. shrs. out'd dur'g the pr.	\$1.12	\$1.13

—V. 180, p. 155.

**Detroit Sulphite Pulp & Paper Co.—To Be Acquired—**

See Scott Paper Co. below.—V. 169, p. 1516.

**Dewey & Almy Chemical Co.—Secondary Offering—**

A secondary offering of 11,500 shares of common stock (par \$1) was made on July 13 by Paine, Webber, Jackson & Curtis at \$31.50 per share, with a dealer's discount of \$1 per sh. It was quickly completed.—V. 178, p. 2471.

**Diamond Alkali Co. (& Subs.)—Earnings—**

5 Months Ended June 30—	1954	1953
Sales of products	\$47,059,190	\$43,439,558
Interest, divs., management fees, etc.	66,400	234,253
Total income	\$47,125,590	\$43,673,811
Costs of products sold	33,569,174	31,352,142
Selling and administrative expenses	3,350,235	3,094,884
Interest	405,027	362,514
Portion of original cost of properties, plants and equipment allocated to expense of current operations (depreciation)	3,442,474	12,952,662
Provision for Federal income taxes	3,242,927	12,771,643
Net income	\$3,115,753	\$3,140,566
Earnings per common share (on 2,264,923 shs.)	\$1.26	\$1.27

\*Restated to reflect the average amount of certain non-recurring charges in 1953. †Restated to reflect additional depreciation recorded at year-end on emergency facilities. ‡After restating Federal income taxes to actual average rate for 1953. (Original provision to June 30, 1953 was \$3,357,922.)



The Dow Chemical Co. also announced the purchase of a half interest in Pyralis, S. A. of Mexico.

#### New Light Stable Polystyrene—

The development of a new light stable formulation of polystyrene plastic of particular significance to the lighting field has been announced by this company.

This new formulation, called Styron 647, offers eight to ten times better light stability than general purpose polystyrene, while retaining the characteristic physical and chemical properties of the general purpose material. Stabilization of the polystyrene results in nonyellowing crystal and white colors, the most commonly used colors for light fixture parts.—V. 180, p. 232.

#### Drewrys Limited U. S. A., Inc.—Calls Preferred Stock

The corporation has called all of its outstanding preferred shares for redemption on Sept. 10, 1954. It was announced on July 22 by Carleton S. Smith, Chairman of the Board. The \$50 par value 5% cumulative preferred stock will be redeemed at \$52.50 plus accrued dividends. Shares should be deposited with the company's fiscal agent, the City National Bank & Trust Co., of Chicago.

Announcement also was made that the shares could be turned in for redemption at any time prior to Sept. 10, 1954. Drewrys has deposited the sum of \$750,000 for payment to shareholders who may desire to have their shares redeemed prior to Sept. 10. Stock redeemed prior to the final day will carry accrued dividends up to the time of redemption.

In November, 1951, Drewrys issued 77,223 shares of its preferred stock in exchange for the shares of two Chicago breweries, Atlas Brewing Co. and Schoenhofen-Edelweiss Co. Up to June 30, 1954, 31,729 shares of this preferred have been retired, leaving a total of 40,494 shares outstanding at that time.

Shareholders of Atlas and Schoenhofen-Edelweiss who have not yet converted their holdings into Drewrys preferred stock can turn in their shares, at ratios of the original exchange offer, for redemption at \$52.50 plus declared and accrued dividends. The right to receive additional dividends will expire on Sept. 10.

Funds for the retirement of the preferred shares of Drewrys will be provided by an upward revision in the company's long term debt, continued Mr. Smith.—V. 176, p. 508.

#### (E. I.) du Pont de Nemours & Co. (Inc.)—Number of Stockholders Increase—

This company was owned by 148,347 stockholders as of June 30, 1954, an increase of 249 over the number of holders recorded at the close of the first quarter of 1954, and an increase of 3,821 over the number as of June 30, 1953.

There were 132,604 holders of common stock, and 22,372 holders of preferred stock as the second quarter period of 1954 ended. These figures include 6,629 holders of more than one kind of stock.—V. 180, p. 57.

**Duquesne Light Co.—Offering Oversubscribed—**The First Boston Corp., managing underwriter, on July 20 announced that 129,000-share block of \$50 par 4.10% preferred stock was oversubscribed and the books closed.—V. 180, p. 57.

**Durez Plastics & Chemicals, Inc.—Debentures Sold Privately—**The company has sold privately to North-western Mutual Life Insurance Co. an issue of \$2,000,000 3½% sinking fund debentures due June 1, 1974.

The proceeds are to be used to finance the construction of a new plastics plant at Kenton, Ohio.—V. 178, p. 2572.

#### East Malaric Mines Ltd.—Quarterly Earnings—

	*Net Income	Net Profit	Oper. Cost per Ton
1st quarter 1953	\$770,315	\$94,213	\$4.68
2nd quarter 1953	814,496	126,723	4.94
1st 6 months 1953	\$1,584,811	\$220,936	\$4.81
1st quarter 1954	\$841,386	\$112,263	\$4.77
2nd quarter 1954	909,188	206,248	4.36
1st 6 months 1954	\$1,750,574	\$318,511	\$4.56

\*Includes income from investments.—V. 170, p. 1913.

#### Elliott Co.—Reports Earnings—

Net income for the six months ended June 30, 1954 amounted to \$1,001,590 or \$1.59 per share on 533,158 common shares outstanding, compared with \$1,343,943 or \$2.23 on the same number of shares for the same six months a year ago. Figures for periods are after taxes and provisions for preferred stock dividends.

The company, a leading manufacturer of steam turbines, electric generators and heavy industrial power plant equipment, reported net shipments of \$20,061,078 for the first six months of 1954, against \$20,624,505 for the comparable period in 1953.

Backlog of orders as of June 30, 1954 was \$20,300,000.—V. 179, p. 1720.

#### Endicott Johnson Corp. (& Subs.)—Earnings—

Six Months Ended—	May 29, '54	May 30, '53
Net sales	\$61,995,684	\$68,965,317
Profit before tax, & prov. to give effect to the normal base stock method of inventory	\$1,873,149	\$2,732,503
Federal income taxes	1,030,000	1,550,000
Balance	\$843,149	\$1,182,503
Net amount to give effect to the normal base stock method of inventory transferred from provision therefor after deducting approximate applicable Federal taxes on income thereon at current rates	102,650	300,085
Net earnings	\$945,799	\$1,482,588
Earnings per common share	\$0.98	\$1.65

—V. 179, p. 516

#### Equity Corp.—Seeks SEC Exemption Order—

This New York investment company and two affiliated companies, Real Estate Equities, Inc., and Industrial Insurance Co., have joined in the filing of an application with the SEC for an exemption order under the Investment Company Act with respect to the proposed redemption and retirement by Real Estate Equities of its outstanding class A stock, \$1 par value; and the Commission has given interested persons until July 29, 1954, to request a hearing thereon.

Real Estate Equities has outstanding 15,372 shares of the class A stock and 656,450 shares of 10c par common stock. All of the latter is owned by Equity Corp.

Real Estate Equities proposes to redeem and retire all of the 15,372 outstanding shares of the class A stock, of which 15,231 shares are owned by Industrial Insurance, 127 shares by Equity, and the remaining 14 shares by 8 unaffiliated stockholders.

The class A shares are redeemable at \$50 per share, plus a dividend adjustment. The aggregate funds necessary for redemption will be \$768,600 plus an amount equal to \$3,202.50 per month for the portion of the current fiscal year with respect to which dividends are unpaid. According to the application, Real Estate Equities has generated a substantial amount of cash which it believes could be utilized most advantageously in the redemption and retirement of the class A stock.—V. 179, p. 2247.

**Erie Reinforced Plastics Pipe Corp., N. Y.—Stock Offered—**Lee Higginson Corp., and P. W. Brooks & Co., Inc., of New York City, on July 22 offered 200,000 shares of common stock (par 5¢) at \$1.50 per share "as a speculation."

**PROCEEDS—**The proceeds will be added to the cash funds of the company and be available for general corporate purposes and for the

repayment of advances from Erie Forge & Steel Corp. which presently total \$65,000.

**BUSINESS—**Corporation was organized in Delaware on Dec. 7, 1953. Its principal office is located at No. 1 Wall Street, New York, N. Y.

The company is engaged in experimentation and the development of glass fibre reinforced plastic pipe for use primarily in the oil and gas industries and is presently in the development stage.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 5¢ per share)	4,000,000 shs.	643,000 shs.

—V. 180, p. 253.

#### Eureka Uranium Corp., Cheyenne, Wyo.—Files With Securities and Exchange Commission—

The corporation on July 12 filed a letter of notification with the SEC covering 30,000,000 shares of common stock to be offered at par (one cent per share), through Underwriters, Inc., Sparks, Nev. The net proceeds are to be used to pay expenses incident to mining activities.

#### Everharp, Inc.—First Quarter Earnings—

The corporation reports for the three months ended May 31, 1954, the first quarter of the fiscal year, net sales of \$4,959,079 compared with sales of \$5,532,082 in the corresponding quarter of 1953. Net income for the period was \$253,880 after income taxes of \$174,900 compared with \$442,914 after taxes of \$414,000. Earnings per common share were 26 cents compared with 47 cents in the three months ended May 31, 1953.

Operating income for the quarter ended May 31, 1954 was \$387,788 and income from investments was \$40,092 as compared with \$805,161 and \$51,753 respectively in the 1953 period.—V. 178, p. 1568.

#### Executive Committee of The Baptist Convention of The State of Georgia, Atlanta, Ga.—Bonds Offered—

C. Ziegler & Co., West Bend, Wis., on July 15 offered publicly \$2,300,000 of first mortgage serial and sinking fund bonds (\$900,000 of series A and \$1,400,000 of series B). They will bear interest of 3¼%, 3½%, 3¾% and 4%, according to maturity. The bonds are dated May 1, 1954, and mature from July 1, 1954 to and including July 1, 1969.

Of the total issue, \$254,500 3¼% bonds will mature from July 1, 1954 to July 1, 1957; \$319,500 3½% from Oct. 1, 1957 to July 1, 1960; \$356,500 3¾% from Oct. 1, 1960 to July 1, 1963 and \$1,369,500 4% from Oct. 1, 1963 to July 1, 1969.

Property including new construction valued in the aggregate of \$7,794,524 is pledged as security for the above bonds.

The Georgia Baptist Convention includes 2,729 churches with an aggregate membership of 738,250.

#### Fairchild Engine & Airplane Co.—Stock Subscriptions

—Of the 577,551 shares of common stock recently offered for subscription by stockholders, 553,657 shares, or 95.8%, were subscribed for. The remaining 23,894 shares were purchased by the underwriters, headed by Merrill Lynch, Pierce, Fenner & Beane.—V. 180, p. 58.

#### Farrel-Birmingham Co., Inc.—Voting Trust Agreement

Alton Austin Cheney, et al., trustees under a voting trust agreement for common stock of this company, filed a registration statement with the SEC on July 13, 1954, covering voting trust certificates relating to 326,060 shares of the Farrel-Birmingham common stock. The statement relates to certificates for 1,000 common shares, estimated to be deposited under the voting trust between the effective date and Dec. 28, 1954, and also with respect to 325,000 of said shares to which voting trust certificates will be offered under the proposed extension of the voting trust to Dec. 28, 1964. There are 325,000 common shares issued and outstanding, of which 218,048 had been deposited under the voting trust agreement as of July 9, 1954 and voting trust certificates issued therefor to approximately 1,562 holders. It is estimated that 1,000 shares may be deposited prior to Dec. 28, 1954, the date of termination of the trust. The voting trustees propose to solicit an extension of the voting trust agreement for an additional 10-year period.—V. 174, p. 2547.

#### Fifth Avenue Coach Co.—Sale—

See Omnibus Corp. below.—V. 179, p. 2247.

#### Filtrol Corp.—Semi-Annual Earnings Up—

Six Months Ended June 30—	1954	1953
Net sales	\$10,084,000	\$8,387,000
Cost and expenses (excl. of items shown below)	6,982,000	6,049,000
Depreciation and amortization	815,000	543,000
Provision for Federal taxes on income	730,000	845,000
Net income	\$1,547,000	\$950,000
Earnings per share	\$1.17	\$0.72

—V. 179, p. 1932.

#### Gar Wood Industries, Inc.—New Products—

This corporation is celebrating its 40th anniversary as the country's first and leading manufacturer of special truck equipment with the introduction of new hydraulic hoists and dump bodies which, according to E. B. Hill, Vice-President in charge of Gar Wood sales, establish new standards of performance for the hoist and body industry.

Hydraulic hoists and dump bodies manufactured by Gar Wood Industries in plants in Wayne, Ypsilanti, Mattoon, Ill., and Richmond, Calif., account for approximately one-third of the nation's total. Gar Wood hoists and bodies are used to handle almost 160 different types of commodities by construction firms, mines, quarries, draymen, farmers and many types of retailers.—V. 179, p. 2596.

#### Garrett Corp.—Forms Two New Divisions—

Aero Engineering Co., Mineola, N. Y. and Air Cruisers Co., Belmar, N. J., recently acquired by The Garrett Corp. of Los Angeles, became divisions of the corporation on July 1, 1954. It was announced by J. C. Garrett, President.

At the same time a new Canadian subsidiary, formerly Aero Sales Engineering, Ltd., Ottawa, Canada, was renamed Garrett Manufacturing Corp. of Canada, Ltd.

The addition to the new divisions and subsidiary brings the Garrett corporate structure to seven divisions and two wholly owned subsidiaries.

Other companies are AirResearch Manufacturing Co., Los Angeles; AirResearch Manufacturing Co. of Arizona, Phoenix; Airsupply Co., Los Angeles; Garrett Supply Co., Los Angeles; AirResearch Aviation Service Co., Los Angeles; and Northill Co., Inc., Los Angeles, a wholly owned subsidiary.—V. 180, p. 59.

#### General Electric Co. (& Subs.)—Earnings Rise—

	3 Mos. End. June 30, '54	6 Mos. End. June 30, '54	6 Mos. End. June 30, '53
Sales of products and services to customers	\$732,001,000	\$1,447,597,000	\$1,530,448,000
Operating costs, expenses and other charges	634,014,000	1,249,404,000	1,305,218,000
Inc. from operations	\$97,987,000	\$198,193,000	\$225,230,000
Non-operating income	4,606,000	10,537,000	15,363,000
Total income	\$102,513,000	\$208,730,000	\$270,593,000
Int. & other financial chrgs.	186,000	374,000	173,000
Fed. inc. taxes and reneget.	56,500,000	114,500,000	147,000,000
Fed. excess profits taxes			43,000,000
Net earnings	\$45,827,000	\$93,856,000	\$75,417,000
Earnings per common share	\$0.33	\$1.03	\$0.87

#### New Development Announced—

It was announced on July 12 that a lightweight, flexible tubing, highly resistant to wide temperature and pressure ranges, has been developed from General Electric's SE-100 silicone rubber compound as part of the de-icing system of the new Grumman S2F-1 Sub-Killer aircraft.

Designed and fabricated by Flexible Tubing Corp. of Guilford, Conn., the tubing is strong, exceptionally light in weight, easy to handle, and has been quickly and economically installed by the Grumman Aircraft Engineering Corp. in the wings of each plane. It can be used without fear of collapsing in situations where bends up to 180 degrees must be made, and is capable of withstanding temperatures ranging from 250 degrees F to minus 65 degrees F.

#### Announces New, More Compact A-C Crane Controls

A redesigned and expanded line of a-c crane control having less than half as much enclosure depth and improved maintenance and installation features, has been announced by the G-E's Industry Control Department.

The new line enables bridges to be made smaller and reduces overhead clearance required on preceding models, according to G-E engineers. Formerly 30 inches in depth, the new enclosure is only 12 inches deep. Height has been cut in half—from 76 to 38 inches.

#### Establishes Experimental Shellmolding Foundry—

Establishment of a new experimental shellmolding foundry, with complete facilities for making shell molds and pouring castings, was announced by the company's Chemical Materials Department on July 14. Believed to be the most complete experimental operation of its kind in the resin manufacturing field, the G-E foundry permits study of all factors affecting shell and casting quality—not only in the intermediate area of shell moldmaking but also in the final pouring of the casting itself.

The new foundry is a part of the Chemical Materials Department's Phenolic Engineering laboratories at Pittsfield, Mass. To assure thorough customer service, complete foundry equipment has been installed including sand-mixing and shell-making equipment, induction melting, and pouring facilities for all common foundry alloys so as to precisely reproduce castings using the customer's own production cycle and alloys.

General Electric Co. currently manufactures both the synthetic materials required for the new shell-molding process, phenolic resins and silicone chemicals. 12316 phenolic resin, considered the most effective adhesive agent for bonding shell halves together, and SM-55 silicone parting agent, for releasing shell molds from their metal patterns, may be obtained by foundries from this single supplier.—V. 180, p. 59.

#### General Gas Corp.—Acquires Nine LP-Gas Firms—

In a major acquisition, this corporation has expanded its marketing area into Georgia, Alabama and South Carolina through the purchase of nine liquefied petroleum gas distribution companies. Rawlston D. Phillips, President, announced on July 18. He said that annual sales through the 27 bulk plants of the nine firms amount to more than 13,500,000 gallons of LP-Gas distributed to approximately 31,500 customers.

General Gas Corp. previously served 80,000 Louisiana and western Mississippi customers from 57 bulk plants. Their total LP-Gas sales during 1953 amounted to about 44,500,000 gallons.

In addition to its LP-Gas and appliance sales, General Gas operates three wholly-owned subsidiaries, Delta Tank Manufacturing Co., Inc.; Gamma Industries, Inc., and the Propane Corp.

Mr. Phillips said the nine LP-Gas firms were acquired for a total of approximately 50,000 shares of General Gas stock. He identified the organizations included in the acquisition as:

Georgia Gas & Appliance Co., Inc. of Dublin, Ga., and its three affiliates, Armor Gas Corp., Radiant Gas Service, Inc., and the Dublin Gas Co., Inc.; Dixie Gas Distributors Corp. of Ridgeland, S. C., and its affiliate, the Dixie Gas & Electric Co., Inc.; Mills Gas & Appliance Co., Inc. of Louisville, Ga.; Southern Gas Corp. of Tucker, Ga., and the Reliance Gas Corp. of Columbus, Ga.

The nine firms operate a combined fleet of 116 LP-Gas delivery trucks and 19 other vehicles.

The 27 bulk plants have a total above-ground storage capacity of some 724,000 gallons of LP-Gas.—V. 179, p. 1372.

#### General Motors Acceptance Corp.—Debentures Offered—

Representing the largest corporate offering to come to market so far this year, two new issues of this corporation's debentures, amounting to \$150,000,000, were offered publicly on July 21 by a nationwide investment banking group comprising 235 investment firms headed by Morgan Stanley & Co. An issue of \$75,000,000 carrying an interest rate of 2¼% due July 15, 1964, was priced at 99% and accrued interest to yield 2.865% to maturity. The \$75,000,000 of 15-year 3% debentures due July 15, 1969, were offered at 100¼% and accrued interest to yield approximately 2.97% to maturity. Both offerings were quickly oversubscribed and the bonds closed.

The 10-year debentures are subject to redemption at 101% if redeemed prior to July 15, 1955 and thereafter at prices decreasing to the principal amount on July 15, 1962. The 15-year debentures are redeemable at 102¼% if redeemed prior to July 15, 1955 and thereafter at prices decreasing to the principal amount on July 15, 1966.

**PROCEEDS—**The net proceeds of the sale of the debentures will be used by GMAC for the payment of \$87,500,000 of 2¼% debentures due April 1, 1955 which have been called for redemption on July 29, 1954 at 100% and for the payment of \$40,000,000 of 3¼% notes due May 1, 1956 which have been called for prepayment on July 29, 1954 at 102%. The balance of the proceeds will be added to working capital. The \$87,500,000 of 2¼% debentures are part of an issue of \$175,000,000 of debentures, half of which was redeemed on June 15, 1954.

**BUSINESS—**GMAC finances the distribution of new products manufactured by General Motors Corp. to dealers for resale and finances dealers' retail installment sales of new General Motors products and used units of any make. During the first five months of 1954 automobile financing comprised 97% of the company's dollar volume of receivables purchased, the balance representing other products of General Motors, including Frigidaire electric refrigerators and other household appliances, air conditioning and commercial refrigeration equipment, heating equipment and Diesel equipment for railroads and other industries.

During the five years 1949-1953 the annual volume of receivables acquired by the company increased from \$3,028,812,542 to \$6,697,832,386 and for the first five months of 1954 the volume was \$2,856,317,711. Notes and bills receivable held by the company, which stood at \$528,417,941 at Dec. 31, 1948, increased to \$2,331,275,838 at Dec. 31, 1953 and to \$2,551,519,519 at May 31, 1954.

**EARNINGS—**Consolidated total operating income rose from \$60,838,000 in 1949 to \$185,054,000 in 1953. Income before interest and income taxes for 1953 was \$125,313,000. For the three months ended March 31, 1954 total operating income was \$51,325,000 and income before interest and income taxes \$37,120,000.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes, loans, and debentures:		
Due within one year:		
United States		791,748,000
Canada		126,857,745
Other countries (payable in local currencies)		30,675,444
Total due within one year		1,124,281,189



## Due subsequent to one year:

United States:		
3 1/2% notes, due July 15, 1955	15,000,000	13,000,000
2% notes, due July 1, 1956	25,000,000	25,000,000
4% debentures, due July 1, 1958	150,000,000	150,000,000
2 1/2% debts., due June 15, 1959	100,000,000	100,000,000
3 1/2% debts., due Sep. 15, 1961	150,000,000	150,000,000
2 1/2% notes, due March 1, 1963	25,000,000	25,000,000
3% notes, due March 1, 1963	100,000,000	100,000,000
3 1/2% debts., due July 15, 1964	75,000,000	75,000,000
3% debts., due July 15, 1969	75,000,000	75,000,000
4% notes, payable June 1, 1970	200,000,000	200,000,000
to 1973	50,000,000	50,000,000
4% notes, due Sep. 1, 1978	200,000,000	200,000,000

Total United States 728,000,000

Canada:		
3 1/2% notes, due May 1, 1961	6,000,000	6,000,000
4% debentures, due June 1, 1964	15,000,000	15,000,000
3 1/2% notes, due May 1, 1966	6,000,000	6,000,000
4 1/2% debts., due Jan. 15, 1968	25,000,000	25,000,000
4 1/2% debts., due Dec. 15, 1969	25,000,000	25,000,000

Total Canada 62,000,000

Other countries (payable in local currencies) 10,333,378

Total due subsequent to one year 799,465,408

Total notes, loans, and debts. 1,923,746,597

Subordinated indebted. (United States):

3% subord. notes, due Nov. 1, 1959	125,000,000	125,000,000
3 1/2% junior subordinated notes, due April 1, 1967	15,000,000	15,000,000
4% junior subordinated notes, due April 1, 1967	35,000,000	35,000,000
4% junior subordinated notes, due April 1, 1973	100,000,000	100,000,000

Total subordinated indebtedness 275,000,000

Capital stock (\$100 par value) 500,000 shs. 500,000 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$150,000,000 principal amount of debentures. The total for each underwriter shown below includes equal amounts of 10-year and 15-year debentures:

Morgan Stanley & Co.	\$8,800,000	Granbery, Marache & Co.	\$300,000
A. C. Allen & Co. Inc.	900,000	Grant-Brownell & Co.	300,000
Almstedt Brothers	100,000	Green, Ellis & Anderson	300,000
American Securities Corp.	750,000	Gregory & Son, Inc.	500,000
A. E. Ames & Co., Inc.	400,000	Hallgarten & Co.	1,500,000
Ames, Emerich & Co., Inc.	100,000	Hallowell, Sulzberger & Co.	100,000
Anderson & Strudwick	100,000	Halsey, Stuart & Co.	3,000,000
Auchincloss, Parker & Redpath	400,000	Harriman Ripley & Co., Inc.	3,000,000
Bache & Co.	400,000	Harris & Partners Ltd.	400,000
Bacon, Whipple & Co.	400,000	Ira Haupt & Co.	150,000
Robert W. Baird & Co., Inc.	600,000	Hayden, Miller & Co.	400,000
Baker, Watts & Co.	300,000	Hayden, Stone & Co.	600,000
Baker, Weeks & Co.	750,000	Heller, Bruce & Co.	100,000
Ball, Burge & Kraus	400,000	Hemphill, Noyes & Co.	1,500,000
Barrett, Fitch, North & Co.	100,000	H. Hentz & Co.	150,000
J. Barth & Co.	100,000	Henry Herman & Co.	300,000
Bartow Leeds & Co.	200,000	Hill Richards & Co.	100,000
Bateman, Eichler & Co.	100,000	J. J. B. Hilliard & Son	200,000
Baxter, Williams & Co.	200,000	Hirsch & Co.	150,000
Bear, Stearns & Co.	900,000	J. A. Hogle & Co.	100,000
A. G. Becker & Co. Inc.	900,000	Hornblower & Weeks	1,500,000
William Blair & Co.	400,000	E. F. Hutton & Co.	300,000
Blair, Rollins & Co. Inc.	750,000	W. E. Hutton & Co.	1,500,000
Blunt Ellis & Simmons	400,000	The Illinois Company	400,000
Blyth & Co., Inc.	3,000,000	Indianapolis Bond & Share Corp.	100,000
Boettcher & Co.	150,000	Janney & Co.	200,000
Benworth, Sullivan & Co., Inc.	150,000	Jenks, Kirkland & Grubbs	100,000
J. C. Bradford & Co.	200,000	Johnson, Lane, Space and Co., Inc.	200,000
Alex. Brown & Sons	900,000	Johnston, Lemon & Co.	300,000
Burke & MacDonald	100,000	Jones, Kreeger & Hewitt	100,000
H. M. Bylesby and Co. (Inc.)	200,000	Joseph, Meilen & Miller, Inc.	150,000
Caldwell, Phillips Co.	100,000	Kaiser & Co.	100,000
Central National Corp.	200,000	Kalman & Co., Inc.	300,000
Central Republic Co. (Inc.)	900,000	Kay, Richards & Co.	100,000
Chace, Whiteside, West & Winslow, Inc.	150,000	Kean, Taylor & Co.	100,000
E. W. Clark & Co.	300,000	A. M. Kidder & Co.	200,000
Clark, Dodge & Co.	1,500,000	Kidder, Peabody & Co.	3,000,000
Richard W. Clarke Corp.	100,000	Kirkpatrick-Pettis Co.	200,000
Coffin & Burr, Inc.	500,000	Kuhn, Loeb & Co.	3,300,000
Cosmell & Hicks	150,000	Laird & Co.	200,000
C. C. Collings and Co., Inc.	100,000	Laird, Bissell & Meeds	500,000
Julien Collins & Co.	300,000	Lazard Freres & Co.	3,000,000
Cootley & Co.	200,000	Lee Higginson Corp.	2,000,000
Courts & Co.	200,000	John C. Legg & Co.	100,000
Crowell, Weedon & Co.	100,000	Lehman Brothers	3,000,000
Curtiss, House & Co.	150,000	S. R. Livingston	100,000
J. M. Dain & Co.	200,000	C. Crouse & Co.	100,000
Dallas Union Securities Co.	100,000	Carl M. Loeb, Rhoades & Co.	900,000
Davis, Skaggs & Co.	100,000	Loewi & Co.	150,000
R. L. Day & Co.	200,000	Irving Lundberg & Co.	100,000
De Haven & Townsend	100,000	Mackall & Co.	150,000
Crouter & Bodine	100,000	MacNaughton-Green	100,000
Dempsey-Teigler & Co.	100,000	Laurence M. Marks & Co.	900,000
Dick & Merle-Smith	900,000	Mason-Hagan, Inc.	300,000
R. S. Dickson & Co., Inc.	300,000	A. E. Masten & Co.	300,000
Dillon, Read & Co. Inc.	3,300,000	McCormick & Co.	400,000
Dixon & Company	100,000	McDonald & Co.	400,000
Dixon Bretschler	100,000	McDonald-Moore & Co.	100,000
Neonan, Inc.	100,000	McDonnell & Co.	100,000
Dominick & Dominick	1,500,000	McLeod, Young, Weir, Inc.	400,000
The Dominion Securities Corp.	400,000	McMaster Hutchinson & Co.	150,000
Doollittle & Co.	150,000	Mead, Miller & Co.	100,000
Drexel & Co.	3,000,000	Merrill Lynch, Pierce, Fenner & Beane	3,000,000
Francis I. du Pont & Co.	750,000	Merrill, Turben & Co.	400,000
Eastman, Dillon & Co.	3,000,000	The Milwaukee Co.	300,000
F. Eberstadt & Co. Inc.	750,000	Mitchum, Tully & Co.	150,000
Elkins, Morris & Co.	150,000	Moore, Leonard & Lynch	300,000
Elworthy & Co.	150,000	F. S. Moseley & Co.	2,000,000
Emanuel, Deetjen & Co.	150,000	Mullaney, Wells & Co.	200,000
Equitable Securities Corp.	1,500,000	W. H. Newbold's Son & Co.	200,000
Estabrook & Co.	900,000	Newberger & Co.	100,000
Clement A. Evans & Co., Inc.	100,000	Newhard, Cook & Co.	300,000
Farley, Clark & Co.	150,000	Paul J. Nowland & Co.	100,000
Farwell, Chapman & Co.	200,000	The Ohio Co.	400,000
Farris & Company	150,000	Pacific Northwest Co.	300,000
Pied. Richards & Co.	100,000	Faine, Webber, Jackson & Curtis	2,000,000
The First Boston Corp.	3,300,000	Parrish & Co.	100,000
First of Michigan Corp.	500,000	Peters, Writer & Christensen, Inc.	100,000
First Southwest Co.	100,000	Pheps, Penn & Co.	500,000
Folger, Nolan-W. B.	100,000	Piper, Jaffray & Hopwood	300,000
Hibbs & Co., Inc.	900,000	B. W. Pizini & Co., Inc.	100,000
Poster & Marshall	100,000	Wm. E. Pollock & Co., Inc.	150,000
Fulton, Reid & Co.	400,000	Prescott, Shepard & Co., Inc.	200,000
Robert Garrett & Sons	150,000		
Glenn, Forgan & Co.	3,000,000		
Goldman, Sachs & Co.	3,000,000		
Goodbody & Co.	200,000		
Goodwyn & Olds	100,000		

R. W. Pressprich & Co.	\$1,500,000	Smith, Moore & Co.	\$150,000
Putnam & Co.	300,000	F. S. Smithers & Co.	500,000
Quail & Co.	100,000	William R. Staats & Co.	400,000
Raffensperger, Hughes & Co., Inc.	100,000	Starkweather & Co.	150,000
Rauscher, Pierce & Co.	100,000	Stein Bros. & Boyce	300,000
Reinholdt & Gardner	300,000	Stern Brothers & Co.	400,000
Reynolds & Co.	900,000	Stern, Frank, Meyer & Fox	100,000
Irving J. Rice & Co., Inc.	100,000	Stetson Securities Corp.	150,000
Julius A. Rippel, Inc.	100,000	Stifel, Nicolaus & Co., Inc.	150,000
Ritter & Co.	500,000	Stillman, Maynard & Co.	200,000
The Robinson-Humphrey Co., Inc.	300,000	Stix & Co.	100,000
Rodman & Renshaw	150,000	Stone & Webster Securities Corp.	3,000,000
Rogers & Tracy, Inc.	100,000	Stroud & Co., Inc.	500,000
Rehan, Mosie and Cooper	100,000	Sweeney, Cartwright & Co.	100,000
L. F. Rothschild & Co.	1,500,000	Swiss American Corp.	400,000
Salomon Bros. & Co.	3,000,000	Thomas & Co.	150,000
Hutzler	100,000	Spencer Trask & Co.	1,500,000
R. C. Schmertz & Co., Inc.	100,000	Tucker, Anthony & Co.	1,500,000
Schmidt, Poole, Roberts & Parke	100,000	Underwood, Neuhaus & Co.	100,000
E. H. Schneider & Co.	150,000	Union Securities Corp.	3,000,000
Schoellkopf, Hutton & Pomeroy, Inc.	750,000	Van Alstyne, Noel & Co.	150,000
Schwabacher & Co.	300,000	Wagonseller & Durst, Inc.	100,000
Scott, Horner & Mason, Inc.	100,000	G. H. Walker & Co.	900,000
Scott & Stringfellow	300,000	Watling, Lerchen & Co.	300,000
Chas. W. Scranton & Co.	300,000	Webster & Gibson	100,000
Shearson, Hammill & Co.	600,000	Weeden & Co., Inc.	300,000
Shields & Co.	900,000	Wertheim & Co.	1,500,000
Shuman, Agnew & Co.	300,000	White, Weld & Co.	3,000,000
Sillis, Fairman & Harris, Inc.	100,000	Winslow, Douglas & McEvoy	100,000
I. M. Simon & Co.	150,000	Dean Witter & Co.	2,000,000
Singer, Deane & Scribner	300,000	Harold E. Wood & Co.	200,000
Smith, Barney & Co.	3,000,000	Wood, Gundy & Co., Inc.	400,000
		Wood, Struthers & Co.	1,500,000
		Woodard-Elwood & Co.	100,000
		Wurts, Dulles & Co.	200,000
		Yarnall, Biddle & Co.	200,000

## General Portland Cement Co.—Earnings Higher—

This company in the three months ended June 30, 1954, had net earnings of \$1,741,100 after Federal income tax provision, compared with earnings of \$1,515,700 in the like three months the year before. Smith W. Storey, President, said the latest quarter's earnings were equal to \$1.68 a share on 1,039,971 shares of common stock outstanding, compared with \$1.46 a share on the same number of shares a year ago.

Sales were \$8,423,500, compared with \$7,939,600 in the second quarter of 1953.

For the six months ended June 30, 1954, the company showed net earnings of \$3,117,200 after taxes, equal to \$3 a share, as against \$2,799,400 and \$2.69 a share in the first half of 1953. Net sales totaled \$15,800,800, compared with \$15,372,700.

Mr. Storey said provisions for Federal income taxes in the 1953 second quarter and half year have been adjusted to reflect the proportionate part of taxes provided for the year 1953.—V. 180, p. 253.

## General Public Utilities Corp.—Offer's Oversubscribed

This corporation announced on July 16 that the offering to stockholders of record June 2, 1954 of approximately 111,000 shares to round out their holdings at the market price resulted in orders in excess of this number of shares and, therefore, certain orders will be reduced by allocation.

Trading restrictions embodied in the participating dealer agreement ceased at the close of business July 16.

## To Make Advance to Unit—

This corporation has applied to the SEC for an order authorizing it to make a cash capital contribution in the amount of \$1,300,000 to New Jersey Power & Light Co. its subsidiary; and the Commission has given interested persons until July 30, 1954, to request a hearing thereon. The funds, to be advanced during the period ending Aug. 15, 1954, are to be used by the subsidiary to finance, in part, its 1954 construction program.—V. 180, p. 156.

## General Telephone Co. of Indiana, Inc.—Earnings—

Period End. May 31—	1954—Month—	1953—Month—	1954—5 Mos.—	1953—5 Mos.—
Operating revenues	\$784,938	\$721,042	\$3,805,043	\$3,553,457
Operating expenses	497,354	467,041	2,483,188	2,369,278
Federal income taxes	103,000	89,000	436,000	411,000
Other operating taxes	64,382	57,477	333,618	267,229
Net operating income	\$120,202	\$107,524	\$552,337	\$505,950
Net after charges	93,573	79,308	392,356	368,084

—V. 179, p. 2705.

## General Telephone Co. of Ohio—Earnings—

Period End. May 31—	1954—Month—	1953—Month—	1954—5 Mos.—	1953—5 Mos.—
Operating revenues	\$713,353	\$663,031	\$3,543,991	\$3,207,596
Operating expenses	427,935	424,605	2,218,381	2,036,035
Federal income taxes	109,000	80,000	455,000	411,000
Other operating taxes	54,063	47,260	272,542	229,603
Net operating income	\$122,355	\$111,169	\$858,068	\$849,950
Net after charges	88,990	80,277	439,976	391,555

—V. 180, p. 253.

## General Telephone Co. of the Southwest—Earnings—

Period End. May 31—	1954—Month—	1953—Month—	1954—5 Mos.—	1953—5 Mos.—
Operating revenues	\$1,318,571	\$1,003,596	\$6,393,288	\$4,903,674
Operating expenses	880,979	699,929	4,467,148	3,370,280
Federal income taxes	145,982	95,300	613,981	499,500
Other operating taxes	94,553	62,913	444,080	296,093
Net operating income	\$197,057	\$145,454	\$867,279	\$737,221
Net after charges	138,973	95,980	590,853	504,250

—V. 179, p. 1721.

## General Telephone Co. of Wisconsin—Co-Paying Agent

The Bankers Trust Co., New York, N. Y., has been appointed co-paying agent for \$1,500,000 principal amount of 3.30% first mortgage bonds, due June 1, 1984.—V. 176, p. 1673.

## General Waterworks Corp.—Stock Offered—A group

of underwriters, headed by Townsend, Dabney & Tyson and Schirmer, Atherton & Co. on July 21 offered publicly 29,600 shares of common stock (par \$1) at \$10.12 1/2 per share.

PROCEEDS—The net proceeds are to be used to make additional investments in or advances to certain of the company's subsidiaries to assist them in meeting their capital expenditures during the remainder of the year.—V. 180, p. 156.

## Glass Fibers Inc.—Statement of Earnings—

Period End. June 30—	1954—3 Mos.—	1953—3 Mos.—	1954—6 Mos.—	1953—6 Mos.—
Sales	\$1,999,817	\$1,635,869	\$3,722,598	\$2,762,234
Profit before taxes	177,669	155,616	309,246	58,283
Federal income taxes	92,388	23,314	160,808	23,314
Net profit	\$85,281	\$132,302	\$148,438	\$34,971

FINANCING—On June 3, 1954, a group of 26 underwriters, headed by McCormick & Co., Chicago, Ill., successfully offered to the public \$3,000,000 of the company's 5% convertible sinking fund subordinated debentures. Part of the proceeds from the debenture offering was utilized to retire all of the company



## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par 10 cents)----- Authorized 125,000 shs. Outstanding 73,000 shs.

**BUSINESS**—Company was organized in New York on May 7, 1954, to acquire all of the assets of Harley Buckle Division of the Sembodja Corp. of New York, which was engaged in developing the market in the United States and Canada for the items invented and developed by Frank B. Harley of Camberley, Surrey, England. All manufacturing and sales rights to these items in the United States and Canada for a period of at least 10 years has been granted to the Sembodja Corp. by Mr. Harley and have been, in turn, granted by Sembodja to Harley Patents, Inc.

The Harley items are based on the need for quick release and quick fastening equipment of various types required by modern high speed aircraft, air cargo planes, airborne military equipment and a great variety of civilian consumers' needs and uses.

In payment for the assets of the Harley Buckle Division of Sembodja Corp., the company has issued 20,000 shares of its capital stock, calculated at \$1 per share, has paid the Sembodja Corp. \$5,000 in cash and has agreed to pay approximately \$30,000 additional, at the rate of \$5,000 a year with 4% interest payable on Dec. 31, 1954 and annually thereafter with final balance payable on Dec. 31, 1958.—V. 180, p. 59.

## Harrisburg Steel Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on July 14, 1954, covering 186,683 outstanding shares of its common stock, \$2.50 par value, to be sold by certain stockholders of the company through an underwriting group headed by Reynolds & Co. The public offering price and underwriting terms are to be supplied by amendment. According to the prospectus, the company has outstanding 628,100 shares of the \$2.50 par common and 199,880 shares of class B common, \$2.50 par. The three selling stockholders, Eric H. Heckett (Board Chairman), Greta S. Heckett, and Leonard J. Buck, purpose to sell all of their holdings of the common, in the amounts of 97,388, 35,270, and 54,025 shares, respectively. They will retain their class B holdings amounting to 102,044, 30,614 and 63,120 shares, respectively.—V. 179, p. 5.

## Hart &amp; Crouse Corp., Utica, N. Y.—Files With SEC—

The corporation on July 14 filed a letter of notification with the SEC covering \$250,000 of 20-year 6% first mortgage bonds due Aug. 1, 1974 to be offered at 100% and accrued interest by Mohawk Valley Investing Co., Inc., Utica, N. Y., and Security and Bond Co., Lexington, Ky. The net proceeds are to be used to redeem outstanding bonds (\$71,335); to repay P. D. I. C. notes (\$25,000) and for working capital.—V. 174, p. 2356.

## Haydock Fund, Inc.—Cincinnati, O.—Registers With Securities and Exchange Commission.

The corporation on July 14 filed a registration statement with the SEC covering 25,000 shares of common stock.—V. 179, p. 2473.

## (H. J.) Heinz Co.—Sales and Earnings Higher—

This company completed its 85th year by setting an all-time sales record of \$220,633,000, it was announced on July 20 by H. J. Heinz II, President, in the firm's annual report to stockholders and employees. Last year's sales were \$219,574,000.

For the fiscal year which ended April 28, 1954, Mr. Heinz stated that the company's net income increased to \$5,586,000 from \$5,546,000. During the past fiscal year the company continued to pay quarterly dividends on the common stock at an annual rate of \$1.80 per share. These dividend payments totaled \$3,040,014. This was the 43rd consecutive year in which dividends were paid on common stock.

Earnings per share were \$3.12 as compared to \$3.09 per share a year ago. Dividends on the 3.65% preferred stock totaled \$316,757. Total dividends paid during the year were equal to 60% of the company's net earnings, leaving \$2,228,905 to use in the business for capital needs. This amounted to \$1.32 per share of common stock.

At the close of the fiscal year the company's current assets totaled \$110,400,000 and current liabilities amounted to \$33,200,000, leaving a net working capital of \$77,200,000.

In addition to its United States business, Heinz operates companies in England, Canada and Australia.

Heinz' British company once again established new all-time high records in both sales volume and net income.

Sales of the Canadian company likewise were the largest on record. Mr. Heinz stated, A total of 22 new Heinz varieties were introduced in Canada and nine new sizes of existing products were listed.

Prospects for the Heinz business in Australia are generally improved. Mr. Heinz said: "There is every indication that our Australian Company has recovered substantially from the setbacks sustained during the recession in Australia during 1952-1953. In the last six months of the past fiscal year, sales increased materially and operating losses were diminished."—V. 178, p. 297.

## Hercules Powder Co., Inc.—Quarterly Report—

Six Months Ended June 30—	1954	1953
Gross sales and operating revenues	95,642,595	103,280,102
Other income (net)	265,334	161,517
Total	95,907,929	103,441,619
Purchased materials and services	46,136,831	49,947,332
Wage and salary costs	28,306,745	27,316,028
Depreciation and amortization	4,839,207	4,576,430
U. S. and foreign taxes on income	8,062,404	13,506,107
Other taxes	1,411,937	1,349,726
Net income	7,150,605	6,753,996
Dividends on preferred stock—2.50%	218,720	218,720
Dividends on common stock	2,952,958	2,945,731
Average common shares outstanding	2,684,508	2,677,377
Earnings per share of common stock	\$2.58	\$2.44
Dividends paid a share of common stock	\$1.10	\$1.10

—V. 179, p. 1721.

## Hiller Helicopters—Sells Two More 12-Bs to PAL—

Philippine Air Lines is taking delivery of two more 3-place Hiller 12-B helicopters for operation in the Philippines. These are in addition to the two 12-Bs which PAL bought last year.—V. 179, p. 5.

## Historic Georgetown, Inc., Washington, D. C.—Files—

The corporation on June 28 filed a letter of notification with the SEC covering 20,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay for restoration and remodeling of properties.

## Howard Stores Corp.—June Sales Off—

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$1,957,703	\$2,106,633
	\$11,722,363	\$12,674,700

—V. 179, pp. 2141 and 2706.

## Imperial Uranium Co., Salt Lake City, Utah—Files—

The company on July 13 filed a letter of notification with the SEC covering 5,000,000 shares of common stock (par one cent) to be offered at three cents per share through J. Arthur Pett, 345 State St., Salt Lake City, Utah. The net proceeds are to be used to pay expenses incident to mining operations.

## Indiana &amp; Michigan Electric Co.—Bank Loans—

The company has received SEC authorization to issue \$6,000,000 of short-term promissory notes to four banking institutions. The proceeds will be used in connection with the company's construction program.—V. 180, p. 254.

## Industrial Hardware Manufacturing Co., Inc.—Expands—

The company plans to expand its facilities in the light of increasing interest in the automation field. It was announced on July 19.

Currently, the company manufactures electronic components, of which laminated sockets represent half the business. With the de-

mand increase in radio, television and other electronic devices including business machines, officers of the corporation propose to further expand their facilities and production. Industrial Hardware is regarded as the leading company in the manufacture of sockets for transistors, sub-miniature tubes, and printed circuits. The relatively new "automation" field looms as a major potential market for its products, according to company spokesmen.

Located in New York City, the firm was first organized in 1943, changing to its present name in 1947. Consolidation with the Prince Machinery Exchange, Inc. and the Louis Offerman Tool & Die Corp. was effected in April. Officers of the firm are Seymour Offerman, President; Louis Offerman, Vice-President, and Bernard Offerman, Secretary-Treasurer.

The company maintains its own engineering and research department. The company sells to over 400 active accounts in the radio, television, electric appliance and products fields as well as to electronic device manufacturers. Sales for 1953 totaled \$2,146,301.—V. 179, p. 2808.

## International Railways of Central America—Earnings

Period End. May 31—	1954—Month—1953	1954—5 Mos.—1953
Ry. oper. revenues	\$1,247,814	\$1,371,624
Net rev. from ry. ops.	150,871	231,426
Inc. avail. for fxd. chgs.	84,761	142,211
Net income	61,801	114,186

—V. 179, p. 2597.

## Jakgray Co., Denver, Colo.—Files With SEC—

The company on July 12 filed a letter of notification with the SEC covering 5,000 shares of common stock to be offered at par (\$5 per share), without underwriting. The proceeds are to be used to pay for expenses incident to manufacturing, buying, selling, distributing and dealing in and with respect to all types of articles, goods, etc.

## Jefferson Electric Co.—New Clock Introduced—

A new clock, based on a ship's wheel motif, and incorporating the "see-thru" dial of the popular "Golden Hour" clock, has been introduced by this company. The "Golden Hour's" new mate is named the "Golden Heim," and is called by the manufacturer "a distinguished business gift for the office or home."—V. 176, p. 1769.

## Johns-Manville Corp. (&amp; Subs.)—Quarterly Earnings—

Period End. June 30—	1954—3 Mos.—1953	1954—6 Mos.—1953
Sales	\$64,815,708	\$66,192,920
Expenses and taxes	59,380,045	59,779,562
Net earnings	5,435,663	6,413,358
Dividends	2,380,937	2,376,332
Earnings per share	\$1.71	\$2.02
Incl. income taxes of	3,920,000	5,230,000
	5,690,000	9,100,000

—V. 179, p. 2248.

## Jones &amp; Lamson Machine Co.—Marketing Service—

Machine tool users eager for new equipment but shy of the cash purchase price were offered what was termed "the most flexible and complete financing and leasing plan in the field" today by this company, one of the world's largest makers of machine tools.

The merchandising program, worked out by J&L with C.I.T. Corp., industrial financing firm, feature a true lease plan running for periods of up to nine years and an instalment financing plan with five-year terms. Also available, in addition to straight cash purchase, was a leasing plan permitting an option to buy.—V. 175, p. 2378.

## Kaiser Aluminum &amp; Chemical Corp. (&amp; Subs.)—Earnings—

Quarters Ended May 31—	1954	1953
Net sales	\$55,370,000	\$59,301,000
Cost of product sold, selling, administrative, general and other expense	41,369,000	45,160,000
Interest	1,800,000	2,011,000
Normal depreciation and depletion	4,119,000	3,285,000
Provision for Federal income taxes	3,793,000	4,330,000
Net profit	\$4,289,000	\$4,515,000

Earnings per share:

On 700,000 shares of preferred stock	\$6.13	\$6.45
On 3,783,780 shares of common stock	\$1.01	\$1.13

—V. 178, p. 2573.

## Keeshin Freight System—Acquired—

See C. & R. Trans Inc. above.—V. 179, p. 2597.

**Kendon Electronics Co., Inc.—Stock Offered—**20th Century Pioneer Securities Co., New York City, on July 20 offered publicly 150,000 shares of common stock (par 10¢) at 25¢ per share.

The net proceeds are to be used for working capital and general corporate purposes.—V. 179, p. 1933.

## Keyes Fibre Co.—Earnings Higher—

Six Months Ended June 30—	1954	1953
Net sales	\$5,715,031	\$5,725,307
Cost of goods sold	3,447,842	3,463,028
Selling, general and development expenses	728,385	677,977
Profit before other income	\$1,538,864	\$1,584,302
Other income	89,480	93,742
Total	\$1,628,344	\$1,678,044
Miscellaneous deductions	6,743	10,911
Interest on bonds, etc.	53,875	54,209
Depreciation and amortization	187,322	172,371
Provision for Federal income taxes	717,810	921,903
Net profit	\$662,594	\$618,570
Earnings per common share (on 272,136 shares)	\$2.10	\$1.57

—V. 178, p. 387.

## Kroger Co.—Current Sales Up—

Per. End. July 10—	1954—4 Wks.—1953	1954—28 Wks.—1953
Sales	\$83,473,872	\$81,072,566
	\$587,925,198	\$569,235,449

—V. 180, p. 60.

## Lamson &amp; Sessions Co.—Earnings Lower—

Six Months Ended June 30—	1954	1953
Net sales	\$15,036,145	\$18,820,987
Miscellaneous other income	22,872	7,547
Total income	\$15,059,017	\$18,828,534
Cost of goods sold, selling, administrative and general expenses, including allowance for depreciation and amortization	13,500,058	16,042,731
Interest charges	58,245	81,250
Federal and State taxes on income (est.)	787,400	1,885,000
Net earnings	\$713,314	\$849,553
Earnings per common share	\$1.75	\$2.10

—V. 179, p. 1480.

## Leeds &amp; Northrup Co.—To Exhibit New Products—

Four principal lines of equipment are announced by Leeds & Northrup for their exhibit at the Instrument Society Show, Philadelphia, Sept. 15-21, as follows:

A new automatic control, called Series 60, for use with either Speedomax or Micromax instruments; Speedomax G Recorders for a wide variety of research work (one of which will include the Polar Recorder which is for amean and sonar patterns, computed outputs or any other physical quantity which may be measured as a function of angular displacement); a new panel-mounted pH indicator for industrial service which is said to be completely moistureproof without use of desiccants, and will be mounted with a stream of wash-down flowing down its panel; and the fourth L&N exhibit will demonstrate

the sensitivity and speed of response of the company's high-speed Rayotube radiation detectors.—V. 180, p. 60.

## Lehman Corp.—Clarence Francis on Board—

Clarence Francis has been elected a director, it was announced on July 21 by Robert Lehman, President.

Mr. Francis has served General Foods Corp. many years as Vice-President, Executive Vice-President, President and Chairman of the Board. He retired as Chairman of the Board in April, 1954, and is presently a director and member of the executive committee.

In addition to his directorship in General Foods Corp., Mr. Francis is a director of the Federal Reserve Bank of New York, Air Reduction Co., Bendix Aviation Corp., Mead Corp., Mutual Life Insurance Co. of New York, Northern Pacific Ry. Co., and a Public Governor of the New York Stock Exchange.—V. 180, p. 254.

## Liberty Loan Corp., Chicago, Ill.—New Management—

I. H. Levy, President, on July 20 announced that the company management has been transferred to David B. Lichtenstein of St. Louis and his associates.

This 22-year-old company with 66 small loan offices in seven states will pay its 78th consecutive quarterly dividend Oct. 1, on its common stock. Liberty has over 4,000 stockholders in 43 states.

Mr. Levy tonight stepped down as President of the company and became Chairman of the Board of Directors. Mr. Lichtenstein became the new President, effective immediately.

In addition to Messrs. Lichtenstein and Levy, members of the board of directors will include William A. Gerard, Lyle S. Woodcock, Anthony A. Buford (general attorney for Anheuser-Busch, Inc.), D. J. Harris President of Sills, Fairman and Harris, Chicago investment brokers) and Allen J. Nix (partner of Riter & Co. of New York, investment brokers).

Mr. Lichtenstein also announced that John L. Wilson, Vice-President and Financial Officer of Anheuser-Busch, Inc., and Edward J. Costigan, partner in the investment brokerage firm of Edward D. Jones & Co., both of St. Louis, will be nominated as directors when the stockholders approve an increase in the number of directors. Among other St. Louisans who have acquired substantial interests in the company is August A. Busch, Jr., President of Anheuser-Busch, Inc., and of the St. Louis Cardinals.

Mr. Lichtenstein said that "the new management also intends to remove, subject to stockholder approval, the two classes of common stock, 'A' and 'B,' and institute only one class of common stock. The 'B' stock lacks any incentive to increase the assets of the company and retards the marketability of all of the company's securities."

"When another small loan company merges into Liberty, a plan will be submitted to the Liberty stockholders to eliminate the 'B' stock, the holders of that stock to receive class 'A' common stock under restrictive conditions that will not affect the dividend policies. The holders of all 'B' stock will be treated alike."

"In that way, control of the company will be lodged with a single class of stockholders, of which there are more than 4,000 now. The preferred stock now outstanding is convertible into the class 'A' stock. "Thus, when the preferred is fully converted, and approximately 100,000 shares of common is set aside for purchase by employees, to be sold slightly higher than book value, and common stock 'B' has been eliminated, there will be about 650,000 shares of stock outstanding."

"The shareholders will be requested to increase the authorized number of shares. One purpose will be aimed at a subsequent stock split, and another to acquire additional small loan companies."—V. 175, p. 1541.

## Lithium Corp. of America, Inc.—Acquisition—

In a move to further consolidate their holdings of lithium ore properties in North America, this corporation has acquired 100% interest in the Cat Lake, Manitoba Canadian properties formerly owned by Northern Chemicals, Ltd.

These substantial properties have been held by Northern Chemicals, Ltd. in which for some time Lithium Corp. of America, Inc. has held a substantial, but not controlling, interest. In a recent move, the Lithium corporation acquired 100% interest in Northern Chemicals, Ltd. by means of an assignment of Northern Chemicals, Ltd. to the American company.

At the present time there are no mining and recovery activities although some diamond drilling and surface trenching has been completed.

It is assumed that this move on top of the recently announced agreement entered into between Lithium Corp. of America, Inc. and Quebec Lithium Corp., will further enhance Lithium Corp.'s position with respect to their long-range reserves of the important lithium ores.—V. 180, p. 157.

## Little Queen Mines, Inc., Atlanta, Idaho—Files—

The company on July 12 filed a letter of notification with the SEC covering 6,500,000 shares of common stock to be offered at par (1 cent per share), without underwriting. The proceeds are to be used to pay for expenses incident to mining operations.—V. 177, p. 1474.

## Louisville &amp; Nashville RR.—Plans Financing—

The company plans sale on Sept. 30 of \$30,350,000 first and refunding mortgage bonds.

The net proceeds will be used to retire \$24,610,000 Atlanta, Knoxville & Cincinnati Division 4s, due May 1, 1955, and for additions and betterments.—V. 180, p. 157.

## Lunn Laminates Inc.—Sales Hit Record Level—

Sales for the year ended April 30, 1954, soared to a record \$3,544,000 or nearly 2½ times \$1,393,000, the dollar volume recorded the year before, James S. Lunn, President, announced.

Gross profits also showed substantial gains. Mr. Lunn declared, pointing out that \$540,000 was realized this past year as compared to \$194,000 achieved in a corresponding period the year before.

Net income before taxes for the 12-month period reached \$272,000 or \$244,000 more than the 1952-1953 period. Net earnings after taxes amounted to 34 cents per share as compared to five cents per share in the previous year. In the past year, stockholders' equity increased to \$533,000 or \$1.33 a share from \$328,000 or \$1.01 per share.

Mr. Lunn said that the company's gross assets doubled, increasing from the previous amount of \$644,000 to \$1,268,000. He credited the new gains to the expiration of the excess profits tax, improvement in operating efficiency, and wider acceptance of better products.—V. 179, p. 2371.

## Lynch Corp., Anderson, Ind.—Semi-Annual Earnings

Six Months Ended June 30—	1954	1953
Net earnings after taxes	\$196,052	\$211,713
Earnings per share	\$0.43	\$0.47

—V. 179, p. 1481.

## Malartic Gold Fields Ltd. (Canada)—Profit Improved

Net profit for the second quarter of 1954 was \$182,568 as compared with \$133,496 for the same period in 1953, according to M. A. Thomson, President. Included in this profit is the assistance payable under the Emergency Gold Mining Assistance Act, which amounted to \$157,178 as against \$162,388 for the second quarter of 1953.—V. 179, p. 2039.

## Manufacturers Light &amp; Heat Co.—To Sell Notes—

The SEC has issued an order authorizing this company to issue and sell to its parent, The Columbia Gas System, Inc., from time to time to March 31, 1955, an aggregate of not to exceed \$14,160,800 of 3½% installment promissory notes. Proceeds are to be applied to Manufacturers' construction program.—V. 179, p. 2371.

**Marsh Steel Corp., No. Kansas City, Mo.—Stock Offered—**The First Trust Co. of Lincoln (Neb.) on July 8 offered 2,850 shares of common stock (par \$10) at \$17.50 per share to residents of Missouri and Nebraska only.

The net proceeds will go to Marvin B. Marsh, President, who is the selling stockholder.—V. 180, p. 157.

## Master Television, Inc., N. Y.—Files With SEC—

The company on July 14 filed a letter of notification with the SEC covering 1,000 shares of class A stock to be offered at par (\$100) at



share) and \$199,000 of 10-year 6% debentures to be offered at 100% of principal amount, without underwriting. The proceeds are to be used for working capital.

**(W. L.) Maxson Corp. (& Subs.)—Earnings Increase—**

Nine Months Ended June 30—	1954	1953
Net sales	\$27,736,677	\$23,988,128
Income before Federal taxes	2,301,786	2,011,194
Provision for Federal taxes	1,292,000	1,365,000

Net income	\$1,009,786	\$646,194
Shares of stock outstanding	*330,397	305,924
Earnings per share	\$3.06	\$2.11

\*Including 24,473 shares issued on July 12, 1954 representing 8% stock dividend declared May 27, 1954.

#### Authorized Stock Increased—

The stockholders on July 20 authorized amendments to the certificate of incorporation, increasing the authorized number of shares (par \$3) from 500,000 shares to 1,000,000 shares, increasing the authorized maximum number of directors from 13 to 15 with certain other technical amendments.

In announcing this action, H. A. Leander, President, stated that there are no plans at this time which would involve the issuance of any of the additional authorized stock, the increase being solely in order to make additional shares available in the future as may be directed by the further growth of the company.—V. 180, p. 60.

**(J. Ray) McDermott & Co., Inc.—Stock Sold—Dominick & Dominick and Kidder, Peabody & Co. jointly headed an underwriting group which on July 21 offered publicly 300,000 shares of common stock (par \$1) at \$16.75 per share. This offering was oversubscribed.**

**PROCEEDS**—The net proceeds from the sale will not accrue to the company, but to a group of 20 selling stockholders.

**BUSINESS**—Company provides engineering and construction services to major and independent companies in oil and gas operations in the inland and offshore waters of the Gulf Coast area of Louisiana, Texas, Mississippi, Alabama and Florida. The company also produces and sells oil and gas from properties in Colorado, Texas, Wyoming and elsewhere. It holds leasehold and fee acreage in various states, and is actively engaged in exploring for and developing oil and gas production.

For the 1954 fiscal year the company drilled or participated in 119 wells of which 69 were completed as oil wells and one as a gas well. In the year ended March 31, 1954 the net crude oil and condensate production amounted to 1,496,103 barrels against 187,176 barrels in 1950. At March 31, 1954 the company owned working interests of varying amounts in 314 oil wells and 12 gas wells located on leases held by production which cover an aggregate of 27,932 acres.

Principal office of the company's contracting and engineering division is in Harvey, La. and the principal office of its oil and gas division is in Houston, Texas.

**EARNINGS**—For the year ended March 31, 1954 the company had net income of \$2,457,402, after taxes.

#### CAPITALIZATION AS OF MARCH 31, 1954

	Authorized	Outstanding
Long-term debt		*\$2,110,101
Common stock (par \$1)	12,500,000 shs.	2,000,000 shs.

\*Of this amount \$1,469,601 was represented by a 3½% mortgage note payable to a bank, due \$10,000 monthly from July 20, 1954 and secured by a lien on a derrick barge. Repayments of long-term indebtedness between March 31, and May 31, 1954 aggregated \$294,652.

125,000 shares are reserved for issuance under the Stock Option Plan for officers and key employees.

**UNDERWRITERS**—The names of the principal underwriters of the shares of common stock above offered, and the number of shares thereof which each has severally agreed to purchase from the selling stockholders are as follows:

Shares	Shares
Dominick & Dominick	50,000
Kidder, Peabody & Co.	30,000
A. C. Ailyn & Co., Inc.	4,000
Bacon, Whipple & Co.	3,000
Bali, Burge & Kraus	5,000
William Blair & Co.	3,000
Blyth & Co., Inc.	8,000
Boettcher and Co.	2,000
George D. B. Bonbright & Co.	5,000
Clark, Dodge & Co.	5,000
Dewar, Robertson & Fancoast	2,000
Drexel & Co.	5,000
Eastman, Dillon & Co.	8,000
Equitable Securities Corp.	4,000
First Southwest Co.	2,000
Foster & Marshall	5,000
Fridley & Hess	1,000
Robert Garrett & Sons	2,000
Glore, Forgan & Co.	8,000
Goldman, Sachs & Co.	8,020
Hemphill, Noyes & Co.	5,000
Hornblower & Weeks	5,000
Howard, Weil, Labouisse, Friedrichs & Co.	2,000
W. E. Hutton & Co.	5,000
Ingaals & Snyder	3,000
Kuhn, Loeb & Co.	9,000
Lazard Freres & Co.	8,000
Lehman Brothers	8,000
Carl M. Loeb, Rhoades & Co.	8,000
McCormick & Co.	2,000
Merrill Lynch, Pierce, Fenner & Beane	8,000
The Milwaukee Co.	3,000
Moore, Leonard & Lynch	5,000
Pacific Northwest Co.	4,000
Paine, Webber, Jackson & Curtis	5,000
Rauscher, Pierce & Co., Inc.	2,500
Rotan, Mosle & Cooper	2,000
Russ & Company	1,000
Schwabacher & Co.	5,000
Smith, Barney & Co.	8,000
Smith, Moore & Co.	2,000
Stone & Webster Securities Corp.	8,000
Townsend, Dabney & Tyson	5,000
Tucker, Anthony & Co.	5,000
Underwood, Neuhaus & Co.	2,500
G. H. Walker & Co.	5,000
Chas. B. White & Co.	1,000
White, Hattier & Sanford	1,000
White, Weid & Co.	8,000
Dean Witter & Co.	4,000

**McKesson & Robbins, Inc.—Secondary Offering—**A secondary offering of 24,800 shares of common stock (par \$18) was made on July 22 by Carl M. Loeb, Rhoades & Co. at \$42 per share, with a dealer's concession of \$1 per share. It was quickly completed.—V. 179, p. 2706.

**McNeil Machine & Engineering Co.—Secondary Offering—**A secondary offering of 4,300 shares of common stock (par \$5) was made on July 6 by McDonald & Co., Cleveland, O., at \$23 per share, with a dealer's discount of \$1 per share. It was completed.

The net proceeds went to Frank H. Jennings, a director of the company.—V. 179, p. 2809.

#### Mead Corp. (& Subs.)—Earnings for Quarter—

	—12 Weeks Ended—	—24 Weeks Ended—
Jun. 13, '54	Jun. 14, '53	Jun. 14, '53
Net sales	\$26,079,376	\$26,460,149
Other income	129,952	155,925

Total income	\$26,209,328	\$26,616,074	\$51,627,565	\$52,619,152
Cost of products sold	20,829,797	20,926,705	41,119,989	41,073,012
Selling and admin. exp.	1,768,837	1,675,972	3,492,856	3,285,547
Depre. and depletion	748,220	683,128	1,506,346	1,328,773
Int. and expenses on long-term debt	193,869	194,364	394,757	351,406
Fed. and state taxes on income	1,380,444	1,856,867	2,640,268	3,993,749

Net earnings	\$1,128,161	\$1,279,038	\$2,473,349	\$2,586,665
*Earnings per com. shr.	\$1.05	\$1.04	\$2.01	\$2.10

\*After provision for preferred dividends and based on 1,172,053 common shares presently outstanding.—V. 179, p. 2143.

**Mechanics Finance Co., Jersey City, N. J. — Debentures Offered—**The company on July 10 offered publicly \$250,000 of 8½% 10-year debentures due July 10, 1964 at 100% (in denominations of \$10 each). The offering is not underwritten.

The debentures may be redeemed at prices ranging from 103% to 100.03% plus accrued interest.

**PROCEEDS**—The net proceeds are to be used for working capital.

**BUSINESS**—This corporation having its principal office at 586 Newark Ave., Jersey City, N. J., was incorporated in New Jersey on Oct. 16, 1937, and is engaged in the business of purchasing at discount, consumer or commercial paper.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
Notes payable to Investors Diversified Services, Inc.	\$225,000
Debenture bonds due July 10, 1958	150,000
8½% 10-year debentures due July 10, 1964	250,000
Preferred stock	996,370
Common stock	309,529

—V. 180, p. 60.

#### Merchants Acceptance Corp.—Proposed Acquisition—

The company has decided to make a cash offer only for the stock of Guardian Credit Corp. of Connecticut. Therefore, there will be no class A common stock offered at this time.—V. 180, p. 158.

#### Merritt-Chapman & Scott Corp.—Offering to Shareholders Oversubscribed by 75%—

An approximately 75% oversubscription of the 282,661 additional shares of unissued common stock of this corporation offered to stockholders at \$21 per share on the basis of one share for each five held, was announced on July 21 by Louis E. Wolfson, President and Board Chairman.

Latest figures show that applications for a total of 493,737 shares were received as of the July 19 expiration date of the offer, he said.

Mr. Wolfson noted that this marked the third time in as many years that shareholders had heavily oversubscribed offerings of additional shares designed to facilitate Merritt-Chapman & Scott's continuing program for a further expansion and diversification of operations.

Mr. Wolfson has announced that the proceeds realized through the offering will be devoted, in part, to retirement of the \$4,050,000 balance now outstanding on the 10-year, 4½% unsecured \$4,500,000 loan obtained by Merritt-Chapman & Scott in March, 1953, from the Equitable Life Assurance Society of the United States. The remainder of the proceeds will serve for further expansion and other corporate purposes.

Full subscription of the offering raised to 1,695,965 the total outstanding of Merritt-Chapman & Scott's authorized 3,000,000 shares.—V. 180, p. 60.

#### Metropolitan Edison Co.—Stock to Parent—

The company has received SEC authorization to issue and sell an additional 20,500 shares of its no par common stock to its parent, General Public Utilities Corp., for a purchase price of \$2,050,000. Proceeds will be used to meet in part the issuer's construction program.—V. 179, p. 825.

#### Michigan Consolidated Gas Co.—To Borrow—

This company has applied to the SEC for authorization to enter into a credit agreement with seven banks under which it may make borrowings in the aggregate amount of \$23,000,000; and the Commission has given interested persons until Aug. 9, 1954, to request a hearing thereon. The contemplated borrowings are for the purpose of providing temporary financing of the company's construction program during the current year and the early part of 1955, and also to provide funds for the payment of existing bank loans.—V. 179, p. 2707.

#### Milwaukee Gas Light Co.—To Borrow—

This company has received SEC authorization to issue promissory notes to six banks in the aggregate maximum principal amount of \$10,000,000. Proceeds will be used to pay and discharge Milwaukee's 3½% notes due Aug. 1, 1954, of which \$5,400,000 were outstanding June 15, 1954, and to finance its construction program.—V. 180, p. 61.

#### Missouri Power & Light Co.—Calls Bonds—

There have been called for redemption on Aug. 18, 1954, all of the outstanding first mortgage bonds, 3½% series due 1981 at 103.72% and accrued interest. Payment will be made at the Harris Trust and Savings Bank, 115 West Monroe St., Chicago 90, Ill., or at the Bankers Trust Co., 46 Wall St., New York 15, N. Y.—V. 180, p. 255.

#### Mobile Gas Service Corp.—Bonds Placed Privately—

The company has sold \$1,150,000 of 3½% first mortgage bonds due 1979 to Union Central Life Insurance Co., Life Insurance Co. of Georgia, Columbian National Life Insurance Co. and Central Life Assurance Co.

The proceeds are to be used to repay bank loans.—V. 178, p. 298.

#### Mobile-Home Sites, Inc., Monroe, Mich.—Files With Securities and Exchange Commission—

The corporation on July 9 filed a letter of notification with the SEC covering 68,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay expenses incident to construction, operation and maintenance of house trailer parks.

#### Monsanto Chemical Co.—Semi-Annual Sales Off—

Sales of this company and its consolidated subsidiaries for the first six months of 1954 were \$170,109,549, down 2.8% from the sales of \$175,044,261 for the same period in 1953.

Earnings for the first six months of this year are \$11,434,961, which, after provision for preference dividends is equal to \$2.12 a common share. Earnings for the first six months of 1953 were \$2.51 a common share.—V. 179, p. 2371.

#### Mountain Mesa Uranium Corp., Salt Lake City, Utah

—Stock Offered—Hunter Securities Corp., New York, on July 20 offered 1,450,000 shares of common stock (par 5¢) at 20¢ per share.

The net proceeds are to be used to pay for exploration and drilling expenses and for general corporate purposes.

#### Mutual Investment Co. of America—Stock Offered—

The company just recently placed on the market a new offering of 100,000 shares of its capital stock (par \$1) at the market price, plus commission. The registration became effective June 29.

Distribution will be made through the MICA Fund Distributors, Inc., of 32 Broadway, New York City, which was recently formed to act as the distributing agent.

The company is a diversified open-end management type of investment type of investment company. Formed in 1938, the company operated, prior to this year, mainly in the State of Michigan. At the end of 1953, new management entered the picture with the idea of expanding the company's activities in other areas.

Both the investment company and the distributing organization are headed by John G. Haslam, President of Haslam Associates, Inc., a financial and business consulting firm, also at 32 Broadway, New York City. Mr. Haslam specializes in the valuation of closely-held companies for estate and gift tax purposes.

Total net assets on March 31, 1954 were \$66,907 with 9,843 shares outstanding, and offering price per share was \$7.31. Sales commission is 7%.

#### TREND OF NET ASSET VALUE PER SHARE

June 30, '54	May 31, '54	Mar. 31, '54	Jan. 31, '54	Dec. 31, '53
\$7.49	\$7.45	\$6.80	\$6.41	\$6.03

On June 25, 1954, company paid a dividend of 15 cents per share, of which 10 cents per share was paid from net investment income, and five cents per share from capital gains.

The net asset value per share on June 30, 1954, (adjusted for the

five cents capital gains dividend) represented a gain of 25.04% over the net asset value per share on Dec. 31, 1953.—V. 179, p. 1834.

**Narragansett Brewing Co.—Arranges Private Financing—**The company has obtained a \$1,000,000 loan from The Mutual Life Insurance Co. of New York and can borrow up to \$200,000 more, according to arrangements announced on July 15. The loan will be on 12-year 4½% notes.

The funds will be used to pay off about \$1,000,000 of existing notes and to reimburse Narragansett for part of the cost of recent additions to its plant in Cranston, near Providence, R. I.

The company, in business for nearly 65 years, has spent some \$6,250,000 since the end of the war in increasing its production capacity to keep pace with greater demands for its products. Since 1952, when it purchased the assets of the Croft Brewing Co. of Boston, Narragansett also has produced Croft ale. The company's sales are about 10% ahead of last year.

#### National Cash Register Co. (& Subs.)—Earnings—

Six Months Ending June 30—	1954	1953
Sales, including sales of foreign subsidiary companies and branches	123,219,137	123,601,405
Profits, after depreciation and maintenance	11,792,871	12,704,377
Provision for income taxes	6,165,806	7,133,912

Net profit	5,627,065	5,570,465
Shares outstanding	2,173,382	1,969,807
Earnings per share on no. of shares now outstdg.	\$2.59	\$2.83

\*The unremitted profits of subsidiaries and branches (excluding Canada) are not included in the consolidated profit being reported. Profits of all foreign subsidiary companies and branches amounted to \$3,265,548 (after taxes) during the six months of 1954, as compared with \$2,411,466 during the same period of 1953. Included in the net profit shown above, are the profits earned by the Canadian subsidiary, and cash dividends received from foreign subsidiary companies and branches which amounted to \$2,020,690 during the six months of 1954, as compared with \$1,044,236 for the six months of 1953.

Foreign currencies were converted at rates of exchange, official or free, prevailing at May 31, 1954 and May 31, 1953.—V. 180, p. 158.

#### National Uranium Corp. (Utah)—Stock Offered—Jay W. Kaufmann & Co. and Vickers Brothers, both of New York, on July 14 publicly offered 298,000 shares of common stock (par five cents) at \$1 per share "as a speculation."

**PROCEEDS**—The company intends to use the anticipated net proceeds of \$210,000 first, to repay the \$10,000 borrowed from One Hundred Associates of America, Inc., to meet its mortgage payments made June 10, 1954, the next \$10,000 to meet the mortgage payment of \$10,000 due July 31, 1954, and the balance of \$190,000 for the general funds of the company to be used for working capital, including expenses for drilling, driving of exploratory drifts, underground development work, road building, and other geological and exploratory work on the company's properties and/or for the acquisition and development of new mining claims.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par five cents)	2,000,000 shs.	748,000 shs.
Common stock purchase warrants	150,000	*150,000

\*Of which 100,000 are to be issued to the underwriters and 50,000 to Martin Lasher, President.

**BUSINESS**—Corporation was incorporated in Utah on July 6, 1952, as the wholly owned subsidiary of One Hundred Associates of America, Inc., for the purpose of acquiring interests in certain properties and to engage generally in the acquisition, exploration and development of uranium and vanadium properties. The company is no longer a subsidiary of Associates. Its principal office is located at 29 Broadway, Room 1707, New York, N. Y.

The company has not as yet engaged in any business except to acquire and lease for operation interests in certain properties.

A total of 78 claims were sold to the company by quickclaim mining deed dated July 22, 1952, from Canadian Radium & Uranium Corp. to the company, wherein Canadian sold and quickclaimed the patented lode mining claims in the Henry Mountain Mining District, Garfield County, Utah, subject to a purchase money mortgage in the sum of \$70,000 payable to Canadian. The company's right to certain of these claims, Daisy June Nos. 7 and 8 and Congress Nos. 14 through 23, inclusive, appear to be in conflict with school rights. Accordingly, the company makes no representation as to the validity of these disputed claims and deems its holding to consist of the equivalent of 66 claims.—V. 179, p. 2809.

#### New Jersey Power & Light Co.—Plans Financing—

The company on July 20 filed a registration statement with the SEC covering an issue of \$8,700,000 first mortgage bonds, due Aug. 1, 1984; and the Commission has given interested persons until Aug. 6, 1954, to request a hearing thereon. \$1,585,000 of the proceeds are to be used to repay short-term bank loans; \$5,500,000 will be applied to the payment of the outstanding first mortgage bonds, 4½% series due 1983 upon the redemption of such bonds; and the balance of not less than \$1,615,000 will be applied to the company's 1954 construction program or to reimburse the company's treasury for expenditures therefrom during 1954 for construction purposes.

The bonds will be sold through competitive bidding.—V. 177, p. 2680.

#### New York, Chicago & St. Louis RR.—Earnings—

Period End. June 30—	1954—Month—	1953—Month—	1954—6 Mos.—	1953—6 Mos.—
June 1954	June 1953	June 1953	Period	Period
Gross income	\$12,441,172	\$13,951,467	\$70,292,284	\$83,196,460
U. S. income taxes	1,152,500	1,434,500	5,632,000	9,249,000
Other ry. tax accruals	716,565	696,148	4,110,921	4,228,598
Net ry. operating inc.	1,539,480	1,729,906	8,067,077	11,052,103
Net income	1,193,787	1,400,772	5,794,744	8,990,092
*Earnings per com. share	\$0.50	\$0.60	\$2.32	\$3.88

\*After preferred dividend and based on number of common shares outstanding as of June 30, 1954.

#### Partial Redemption—

The 23,700 shares of 6% cumulative preferred stock, series A, which were recently drawn for redemption, will be redeemed on Oct. 1, 1954, at \$110 per share plus accrued dividends. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y. (see V. 179, p. 2707).—V. 180, p. 61.

#### New York, New Haven & Hartford RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on July 23 offered \$6,180,000 of 3% equipment trust certificates, series B, at prices to yield from 1.75% to 3.25%. Issued under the Philadelphia Plan, the certificates mature annually Jan. 1, 1955 to 1969, inclusive. The offering is being made subject to approval of the Interstate Commerce Commission. The certificates were awarded to the group on July 22 on a bid of 98.3833.

Halsey, Stuart & Co. Inc. bid 98.5073 for the certificates as 3½%.

The certificates, which are the final installment of a proposed issue of \$12,780,000, and are secured by standard-gauge railroad equipment estimated to cost \$17,040,000.

Other members of the offering group are: Drexel & Co.; Union Securities Corp. and Stroud & Co. Inc.—V. 180, p. 255.

#### New York State Electric & Gas Corp.—Earnings—

The corporation on July 22 reported that the balance of net income available for common stock was \$2.69 a share for the 12 months ended June 30, 1954, compared with \$2.57 a share for the 12 months ended June 30, 1953



basis of the shares of common stock outstanding at the end of the respective periods, 3,034,068 shares in 1954 (including 337,118 shares issued in October, 1953) and 2,696,950 shares in 1953.

Gross revenues were \$71,297,082 for the 12 months ending June 30, 1954, as compared to \$65,987,660 for the 1953 period.

Net income after fixed charges and before dividends on preferred stock was \$9,607,986 for the 12 months ended June 30, 1954 as compared to \$8,097,303 for the previous 12 months period.—V. 179, p. 2372.

#### New York Telephone Co.—Earnings—

Period End. May 31—	1954—Month—1953	1954—5 Mos.—1953
Operating revenues—	\$ 56,761,322	\$ 54,878,317
Operating expenses—	38,723,974	37,032,155
Federal income taxes—	5,263,000	5,523,000
Other operating taxes—	6,335,033	5,744,050
Net operating income	6,439,315	6,579,112
Net after charges—	5,225,040	5,514,401

—V. 179, p. 2598.

#### Northern Illinois Gas Co.—Registers With SEC—

The company on July 16 filed a registration statement with the SEC covering 381,542 shares of its \$5 par common stock. This represents the maximum number of Northern Illinois common which may be offered for public sale at competitive bidding by Continental Illinois National Bank & Trust Co. of Chicago as agent for certain common stockholders of Commonwealth Edison Co., the minimum number of shares so to be offered being 63,489.

Commonwealth Edison by resolution of its board of directors on June 1, 1954, declared a dividend on its common stock payable in Northern Illinois stock at the rate of one share of such stock for each 25 shares of Commonwealth Edison common of record at 8:00 a.m. (Chicago time) June 23, 1954. The resolution provided that such dividend should be payable by the irrevocable delivery by Commonwealth Edison on Aug. 2, 1954, to the Bank, for the account of and as agent for holders of Commonwealth Edison common on the record date, of a certificate for the total number of shares of Northern Illinois common (656,454 shares) comprising such dividend.

By letter dated June 23, 1954, Commonwealth Edison transmitted to its stockholders entitled to the Aug. 2 dividend a reply card, addressed to the Bank, by the use of which the stockholder could elect either to have all of his dividend stock sold for his account by the Bank or to have all of his dividend stock delivered to him by the Bank, excluding any fraction the sale of which by the Bank should be directed by the stockholder or including a full share resulting from the purchase by the Bank, at the direction of such stockholder, of the additional fraction necessary to round out to a full share. All shares, including fractions, with respect to which no instructions are received are to be sold for the account of the Commonwealth Edison stockholder entitled to the dividend stock. The Bank is arranging to sell at competitive bidding all shares to dividend stock to be sold under this arrangement.

The prospectus further indicates that as of July 14, 1954, the bank had received reply cards from holders of 54.1% of the outstanding Commonwealth Edison common stock. In carrying out the instructions so received (a) for the account of holders of 40.2% of the Commonwealth Edison stock the bank would deliver 274,912 shares of the dividend stock, and (b) for the account of holders of 13.9% of the Commonwealth Edison stock the bank would set off 20,823 shares of dividend stock against fractions allotted for rounding out purposes and would sell at competitive bidding 80,631 shares of the dividend stock. Assuming all remaining reply cards, whether or not returned, with respect to the balance of the Commonwealth Edison stock were to require sales of dividend stock, the maximum number of shares of dividend stock to be sold by the bank at competitive bidding would be 381,542 shares.—V. 179, p. 1934.

**Northern Pacific Ry.—Equipment Trust Certificates Offered—**Salomon Bros. & Hutzler and associates on July 21 offered \$5,220,000 of 2½% serial equipment trust certificates maturing annually on Aug. 10, 1955-1969, inclusive, at prices to yield from 1.50% to 2.875%, according to maturity. The group won award of the certificates on July 20 on a bid of 99.7823%.

A competing bid of 99.62% for the certificates, also as 2½s, was received from Halsey, Stuart & Co., Inc.

Issuance of the certificates is subject to authorization by the Interstate Commerce Commission.

The certificates will be secured by the following new standard-gauge railroad equipment estimated to cost not less than \$6,531,175: 225 steel-sheathed wood-lined refrigerator cars, 40 feet long and of 50-ton capacity; 50 heavily insulated mechanically equipped 50-foot refrigerator cars; 7 steel dome sleeping cars, 40-passenger seating capacity, and 6 steel sleeping cars, 22-passenger seating capacity.

Also participating in the offering are: Drexel & Co.; Union Securities Corporation and Stroud & Co., Inc.—V. 180, p. 256.

#### Northwestern Bell Telephone Co.—Earnings—

Period End. May 31—	1954—Month—1953	1954—5 Mos.—1953
Operating revenues—	\$14,578,676	\$13,348,469
Operating expenses—	9,915,554	9,444,784
Federal income taxes—	1,760,275	1,434,849
Other operating taxes—	1,043,556	939,507
Net operating income	\$1,859,291	\$1,529,329
Net after charges—	1,731,958	1,375,284

—V. 179, p. 2599.

#### Ohio Fuel Gas Co.—To Add to Facilities—

The company has filed an application with the Federal Power Commission requesting authorization for the construction of a total of about 46 miles of pipeline and 3,000 additional compressor horsepower on its main system in Ohio to enable it to receive additional natural gas from its affiliate, United Fuel Gas Co. The companies are Columbia Gas System subsidiaries.

Ohio Fuel proposes to build 17.3 miles of 20-inch pipe and 29 miles of 24-inch pipe paralleling parts of its existing "R-501" line in Jackson, Vinton, Hocking and Fairfield Counties, Ohio. The company also plans to install two 1,500 horsepower compressor units at its Crawford compressor station in Fairfield County. Total estimated cost of the construction is \$3,832,700.—V. 178, p. 1988.

#### Oil Production, Inc., Charlottesville, Va.—Files—

The corporation on July 7 filed a letter of notification covering \$150,000 of registered notes (due \$30,000 each Aug. 1, 1959 through 1963) and 150,000 shares of capital stock (par 10 cents) to be offered in units of \$125 of notes and 125 shares of stock at \$250 per unit, without underwriting. The proceeds are to be used for investment in producing oil properties, and for organization and promotion expenses.

#### Olin Industries, Inc.—To Operate New Plant—

The final phase of construction is now under way and production is expected to start in November at the Army Ordnance Corp.'s new \$21,000,000 "Ball Powder" plant at Badger Ordnance Works. It was made known on July 21 by Norl A. Hamilton, General Manager, Explosives Division.

Located near Earaboo, Wis., Badger is a government-owned ordnance installation which has been operated under contract since 1951 by Liberty Powder Defense Corp., a subsidiary of Olin. Up to now, Badger's two products have been propellant powders for artillery shells and rockets.

Although construction will not be completed until next spring, the new Ball Powder plant is expected to start operations in November of this year with about 250-300 workers. This is expected to increase gradually. Olin Industries will operate the new plant.—V. 180, p. 61.

#### Olympic Radio & Television Co.—Offer for Stock—

An offer has been made to buy control of this company through purchase of its stock at \$6 a share, it was learned on July 21. The offer is good, it is understood, only if more than half of all outstanding shares are deposited under the offer.

The offer from an undisclosed purchaser was made known by Sol

M. Zweifach, who reports he owns and represents 50,000 shares and is ready to deposit this block.

However, Fox Wells & Co. owns about 123,000 shares or 28% of 432,000 shares outstanding and is said to be unwilling to consider the offer.

Mr. Zweifach noted that he is attempting to ascertain the possibility of securing the balance of 166,000 from the public to insure tender of more than half of all stock.

Mr. Zweifach was recently associated with Louis E. Wolfson, Chairman of the Board of Merritt-Chapman & Scott Corp. in the purchase of Marion Power Shovel Co. common stock.

The company recently announced that it would make machine tools through a subsidiary and that it would sell room air conditioners.

The company reported net income of 14¢ a share for the calendar year of 1953 compared with 20¢ a share in the preceding year. Sales in 1953 totaled \$17,700,000 against \$12,800,000 the year before. (New York "Journal of Commerce.")—V. 178, p. 1826.

#### Omnibus Corp.—Sale Ratified—

The stockholders on July 15 approved the sale of the New York City transit properties by an overwhelming majority.

The sale will not be consummated until Fifth Avenue Coach Co., receives the necessary governmental approvals.—V. 179, p. 2707.

**Pabst Brewing Co.—Secondary Offering—**A secondary offering of 10,000 shares of common stock (no par) was made on July 19 by Blyth & Co., Inc., at \$16.75 per share, with a dealer's concession of 65 cents per share.—V. 173, p. 2392.

#### Pacific Airmotive Corp.—Closes Engine Shop—

Announcement of the immediate closing of this corporation's engine overhaul facility at the company's Linden N. J. plant was made on July 9 by Thomas Wolfe, President and Chairman of the Board. All sales activities in the Eastern division will continue unchanged, Wolfe stated from Linden.

The company's Eastern division plant of corporation located at Linden Airport, N. J., has been struck by the UAW-CIO since June 29, 1954. Mr. Wolfe explained that the decision to close the Linden engine shop was a result of economic conditions directly affecting this operation. He added that work previously performed in the Linden engine and accessory overhaul shops will be accomplished in PAC's other branches in the future.—V. 180, p. 158.

#### Pacific Gas & Electric Co.—Proposed Merger—

Following receipt of additional regulatory approvals, it is planned to merge Coast Counties Gas & Electric Co. into the company. A preliminary step in effecting this merger will be to call for redemption the preferred stock of Coast Counties, about 94% of which is now owned by the company. Thereafter, the merger can be accomplished by a simplified procedure which will not involve a special meeting or vote of the company's stockholders.—V. 180, p. 256.

#### Pacific Telephone & Telegraph Co.—Earnings—

Period End. May 31—	1954—Month—1953	1954—5 Mos.—1953
Operating revenues—	\$ 50,194,630	\$ 47,104,572
Operating expenses—	35,822,589	34,482,761
Federal income taxes—	4,061,000	3,587,000
Other operating taxes—	4,220,670	3,792,730
Net operating income	6,090,371	5,242,081
Net after charges—	4,555,658	4,067,380

—V. 179, p. 2599.

#### Packard Motor Car Co.—Government Contract—

This company has been awarded a major contract to design and develop a new gas turbine engine for use by the U. S. Navy. It was announced by Rear Admiral W. D. Leggett, Jr., Chief, Bureau of Ships, Navy Department.

Packard engineers will ready a gas turbine engine of high shaft-horsepower, with economic fuel characteristics and long life between overhauls, which will be adaptable to modern mass production methods. Under study for 18 months by a special engineering section at Packard, the engine will soon be ready for active tests.—V. 180, p. 256.

#### Pan American World Airways, Inc.—Buys Clippers—

This corporation has purchased 15 long-range Douglas DC-7C's, an improved version of the DC-7B, Franklin Gledhill, Vice-President, announced on July 19.

Deliveries of the new airplanes will begin in early 1956. The new Clippers will cruise at 365 miles an hour and have a range of 5,000 miles. The contract total is approximately \$33,000,000.—V. 179, p. 2145.

#### Pan-Israel Oil Co.—Offering Oversubscribed—

The company has notified members of the NASD that its recent offering of voting trust certificates for 250,000 shares of stock at \$2.12½ per share has been fully subscribed.—V. 180, p. 256.

#### Pennsylvania RR.—To Study Organization Structure—

J. M. Symes, President, announced on July 19 that for the first time in the history of the railroad a firm of management consultants has been engaged to study the organization structure of the company and to make recommendations for improving it in the light of practical experience, present-day competitive conditions, and advances in the art and science of large-scale industrial management.

Robert Heller and Associates of Cleveland, the firm that has been working with the Pennsylvania RR. during the last two years on passenger operations, will undertake the organization study.

Mr. Symes stated that the railroad has its own system of evaluating personnel and that the Heller study would not involve appraisal of personnel. It will be concerned, he said, with functions and the organizational arrangements for carrying them on in the most efficient and economical ways.—V. 180, p. 159.

#### Pennsylvania Salt Manufacturing Co.—Quarterly Earn.

Period End. June 30—	1954—3 Mos.—1953	1954—6 Mos.—1953
Sales	\$15,726,460	\$15,665,676
Earnings before taxes—	1,972,952	2,115,218
Taxes	946,521	1,150,394
Net profit	\$1,026,431	\$955,824
No. of shares outstg.	1,242,795	1,242,795
Earnings per share	\$0.83	\$0.77

—V. 1780, p. 159.

**Peoples Gas Light & Coke Co.—Bonds Sold—**Mention was made in our issue of July 19 of the offering and sale by The First Boston Corp. and associates of an issue of \$39,950,000 first and refunding mortgage 3¼% bonds, series I, due July 1, 1979, at 100.855% and accrued interest. Further details follow:

#### CAPITALIZATION GIVING EFFORT TO PRESENT FINANCING

	Authorized	Outstanding
*First and refunding mortgage bonds—		
Series E, 3¼%, due Aug. 1, 1966—		\$22,000,000
Series G, 3¼%, due June 15, 1961—		17,230,000
Series I, 3¼%, due July 1, 1979—		39,950,000
Capital stock (\$100 par value)—	2,000,000 shs.	1,118,367 shs.

\*The mortgage is an open end mortgage. Additional bonds may be issued thereunder although the amount of such issuable bonds is limited by certain restrictive provisions of the mortgages as supplemented.

**PURCHASERS—**The purchasers named below have severally agreed to purchase from the company the respective principal amounts of the new bonds as set forth below:

The First Boston Corp.—\$4,650,000	Folger, Nolan-W.B. Hibbs & Co., Inc.—\$500,000
Blair, Rollins & Co., Inc.—2,000,000	Fulton, Reid & Co.—500,000
Drexel & Co.—2,000,000	Goodbody & Co.—500,000
Eastman, Dillon & Co.—2,000,000	E. F. Hutton & Co.—500,000
Equitable Securities Corp.—2,000,000	Laird, Bissell & Meeds—500,000
Goldman, Sachs & Co.—2,000,000	Singer, Deane & Scribner—500,000
Kidder, Peabody & Co.—2,000,000	Newhard, Cook & Co.—300,000
Central Republic Co. (Inc.)—1,250,000	Baker, Watts & Co.—250,000
Hallgarten & Co.—1,250,000	Carolina Securities Corp.—250,000
Hemphill, Noyes & Co.—1,250,000	De Haven & Townsend, Crouter & Bodine—250,000
Lee Higginson Corp.—1,250,000	Doolittle & Co.—250,000
Laurence M. Marks & Co.—1,250,000	Ferris & Company—250,000
F. S. Moseley & Co.—1,250,000	First Securities Corp.—250,000
Shearson, Hammill & Co.—1,250,000	Mackall & Co.—250,000
Tucker, Anthony & Co.—1,250,000	A. E. Masten & Co.—250,000
Dean Witter & Co.—1,250,000	Rodman & Renshaw—250,000
Wood, Struthers & Co.—1,250,000	J. R. Williston & Co.—250,000
Baker, Weeks & Co.—750,000	E. W. Clark & Co.—200,000
Ira Haupt & Co.—750,000	Irving Lundberg & Co.—200,000
Kean, Taylor & Co.—750,000	Winslow, Douglas & McEvoy—200,000
Swiss American Corp.—750,000	Hallowell, Sulzberger & Co.—100,000
Blunt Ellis & Simmons—500,000	Chas. W. Scranton & Co.—100,000
Burns Bros. & Denton, Inc.—500,000	Wurts, Dulles & Co.—100,000
See also V. 180, p. 256.	Yarnall, Biddle & Co.—100,000

#### Permatex Co., Inc.—New Product—

Development of a new industrial sealing compound to solve the costly problem of leakage of cutting and cooling oil in machine tools was announced on July 21 by this company, which produces sealants and a complete line of maintenance chemicals for transportation and industry.

Known as Sealant No. 1372, the new compound is a liquid which extensive tests have shown to be impervious to high temperatures and resistant to the new synthetic cutting and cooling oils used with modern lathes, drills, and other machine tools.—V. 179, p. 2708.

#### Permanente Cement Co.—Stock Split Ratified—

Henry J. Kaiser, Chairman of the Board, on July 8 announced that an amendment of the company's Articles of Incorporation increasing the authorized number of shares from 2,000,000 to 4,000,000 was approved by the stockholders.

Subject only to obtaining a permit from the California State Commissioner of Corporations, the directors declared a stock dividend amounting to a share for share stock split, payable on July 30, 1954 to stockholders of record on July 15, 1954.

If the new shares are issued on or prior to July 30, 1954, the cash dividend declared at the last meeting of the board will then be 20¢ per share on the outstanding 2,800,000 shares, in lieu of 40¢ per share on the presently outstanding 1,400,000 shares.—V. 179, p. 2810.

#### Phillips-Jones Corp.—Registers With SEC—

Thomas H. Golden, Sr., et al. voting trustees under a voting trust agreement dated as of Aug. 1, 1954, between said trustees and certain holders of shares of the capital stock of this corporation, filed a registration statement with the SEC on July 16, 1954, covering voting trust certificates against shares of Phillips-Jones no par common stock and 5% cumulative preferred stock, \$100 par, which may be deposited with the trustees.—V. 178, p. 1374.

#### Phillips Petroleum Co.—Tests Pay Formation—

The company has successfully tested a second pay formation of its No. 1 Steve, new multi-zone discovery well, around which it holds 10,000 acres of leases in Grady County, Okla., according to an announcement on July 20 by K. S. Adams, Chairman, and Paul Endacott, President. The wildcat flowed at the rate of 728 barrels of 48.1 degree gravity oil. Gas-oil ratio was 1,764:1.

The new well previously flowed 411 barrels of oil per day through a small choke from Oil Creek formation perforations. This is the first production in the area from the McLish and Oil Creek formations.

Phillips is drilling two more deep test wells near the discovery well and is moving in equipment to start another test a mile north-east.

The No. 1 Steve is located 1½ miles southeast of Bradley, Okla.

#### New Discovery Well—

The company has a new multi-zone discovery well around which it holds 10,000 acres of leases in Grady County, Okla., it was announced on July 15 by K. S. Adams, Chairman and Paul Endacott, President. The successful wildcat, the No. 1 Steve flowed 728 barrels of 49.5 degree gravity oil per day. This is the first production in the area from the Oil Creek formation.

The well also flowed oil from sands in two shallower formations. The First and Second Bromide, and porous cores with good shows of oil were taken into additional formations, the Third Bromide and the McLish, according to the announcement. Phillips is drilling two more deep test wells near the discovery well and is moving in equipment to start another test a mile northeast.—V. 179, p. 2708.

#### Pittsfield Coal Gas Co.—Bonds and Stock Placed Privately—

The company has arranged to place privately \$1,330,000 first mortgage 4% bonds due 1979 and 7,500 shares of \$100 par 5% preferred stock, R. McAllister Lloyd, President, announced on July 16.

Among the purchasers are Teacher's Insurance & Annuity Association of America, the Berkshire Life Insurance Co., of Pittsfield, Mass., and the Fidelity Mutual Life Insurance Co., of Philadelphia, Pa. The financing arranged by J. G. White and Co., New York City.

Proceeds of the sale are to be used by Pittsfield Coal Gas Co. to purchase Berkshire Gas Co. and to refund the company's presently outstanding notes.—V. 179, p. 827.

#### Pittston Co.—To Move Offices—

Effective Aug. 1, 1954, the company's offices will be moved from 350 Fifth Ave., New York 1, N. Y., to 250 Park Ave., New York 17, N. Y.—V. 180, p. 256.

#### Potomac Electric Power Co.—New Unit—

On July 14, this company placed in regular operating service its new 90,000/100,000 kilowatt generating unit, together with additional boiler capacity and related equipment, at its Potomac River Generating Station located in Alexandria, Va.

This unit—the largest unit on the Pepco system—has been constructed at a cost of approximately \$18,000,000, which includes preliminary work on a duplicate unit scheduled for completion in 1955. This will bring the Pepco system to an effective capacity of 843,000 kilowatts, well above the July 14 peak of 729,000 kilowatts.—V. 179, p. 2373.

#### Quebec Tantalum & Lithium Mining Co., Ltd., Toronto, Ont., Canada—Acquisitions—

This company on July 15 reported the acquisition by staking of two well located properties lying on strike to the northeast and southwest of the Multi-Minerals Ltd. ore development in the Nemegos area of Northern Ontario. The announcement further stated:

"The two properties comprise compact groups of 71 and 78 claims respectively. The 71 claim holding is located in Lacknor Twp. northeast of the Multi-Minerals Ltd. ground where a large magnetite-bearing orebody containing promising columbium values and associated radioactivity is under development. The company's 78 claim property is located in McNaughton and Halsey Twp. adjoining the west boundary of the Ontario Rare Metals Ltd. staked group of claims adjoining the Multi-Minerals acreage."



### Radio Corp. of America—Announces New 12-Inch Tri-Color Television Picture Tube—

A new and improved 21-inch tri-color kinescope with a picture area of 250 square inches has been developed by this corporation and will be demonstrated on Sept. 15. It was announced on July 19 by W. W. Watts, Executive Vice-President of the Electronic Products. At the same time, RCA will demonstrate a new color television receiver chassis having greatly simplified circuitry. This, Mr. Watts pointed out, substantially reduces the number of tubes and components required in a color set and results in a significant reduction of costs. The introductory price for the new tube, to equipment manufacturers, is \$175.

### Reduces Royalty Rates for Radio and Television Receivers and Tubes—

Reductions in the patent royalty rates of this corporation, effective Jan. 1, 1955, were announced on July 22 by Ewen C. Anderson, Executive Vice-President, Commercial Department. The reduced rates apply to radio sets, black-and-white television receivers, black-and-white TV kinescopes, electron tubes, and certain commercial radio apparatus.—V. 179, p. 2600.

### Remington Rand Inc.—New Method—

A mechanical method for verifying punched cards with automatic flagging of cards containing errors is the subject of a new folder released by this company.

With this method, the original and the verify punching are made in the same card, but comparing of results is a separate mechanical operation.—V. 180, p. 100.

### Republic Aviation Corp.—Net Earnings Show Gain—

The corporation on July 16 reported net income for the first half of 1954 of \$4,590,544 after provision for Federal income taxes and the New York State franchise tax. This was equivalent to \$3.77 per share on the 1,216,540 shares of common stock outstanding. In the same period of 1953, Republic reported net income after State and Federal taxes of \$3,739,300, equivalent to \$3.38 per share on the 1,105,946 shares of common stock then outstanding. The company declared a 10% stock dividend late in 1953, as well as \$1.50 in cash dividends during the year 1953. Gross income in 1954 amounted to \$9,483,544 and Federal taxes were \$4,893,000 as compared with a 1953 gross income of \$12,367,506 and Federal taxes of \$6,628,206.

Sales for the six months ended June 30, 1954 amounted to \$166,501,615, compared with \$188,299,571 in the corresponding period in 1953. The backlog of unfilled orders at present totals \$918,000,000. At the same period last year the backlog approximately \$1,000,000,000. Mundy I. Peale, President, said: "It is expected that sales for the year 1954 will equal or perhaps surpass those for 1953 with deliveries of the Thunderstreak and its photo-reconnaissance counterpart, the RF-84F Thunderflash, both well under way."

This corporation on July 22 announced that it has completed a mass movement of 370 engineers from New York City to an air-conditioned acre of new office space created under the roof of its aircraft factory at Farmingdale, Long Island, N. Y. The new project cost \$750,000.

"This move brings engineering closer to production," said Alexander Kartveli, Vice-President and Chief Engineer. It will speed work on a future American fighting plane known as the F-105, he added.—V. 179, p. 2145.

### Republic Steel Corp.—Earnings Show Gain—

The corporation on July 15 reported net income for the second quarter of 1954 of \$13,712,933, an increase of \$2,633,921 over the first quarter net income.

Ingot production in the second quarter was at the rate of 69.9% of capacity as compared with 69.4% of capacity in the first quarter. Net income per share of common stock was \$2.22 in the second quarter and \$1.79 per share in the first quarter, a total of \$4.01 for the first half. Net income per dollar of sales rose from 5.2 cents in the first quarter to 6.3 cents in the second.

In the second quarter of 1953, ingot production was at the rate of 100.3% of capacity. With excess profits taxes then in effect, net income amounted to \$14,931,475. Net income per share of common stock in the second quarter of 1953 was \$2.44 and net income per dollar of sales was 4.8 cents.

Republic's ingot production for the second quarter of 1954 amounted to 1,741,146 tons. Ingots produced for the six months ending June 30, 1954, amounted to 3,451,153 tons.

Income orders also showed continuing improvement during each succeeding month of the quarter.

### To Increase Facilities—

Appropriations totaling nearly \$10,000,000 for expansion and improvements of this corporation's plants and equipment have been approved by the directors, C. M. White, President, announced on July 21. This is the largest appropriation made by Republic, the nation's third largest steel producer, since the steel industry production rate began to drop nearly a year ago.

"Although the first six months of this year showed a sharp drop in steel production compared with 1953, we are optimistic about the future of the steel business," Mr. White declared.

"Republic has proven that good earnings can be maintained with operations around 70% of capacity."

Largest part of the appropriations will be spent in Ohio with more than \$5,000,000 scheduled for new equipment in the company's plants in Warren and Youngstown.—V. 179, p. 2600.

### Rexspar Uranium & Metal Mining Co. Ltd., Toronto, Canada—May Start Operations—

With the possibility that its 1,000,000 ton ore reserve objective will be attained during this season's work, this company reports mining of the Black Diamond ore deposit as a large low cost open-pit operation is under current engineering study.

At present and for the next three months, emphasis is being placed on detailed surface mapping, prospecting and surface drilling with two machines. This work will provide conclusive tests as to the merit of the seven heretofore unexplored radioactive zones on the property situated between the A and BD Zones.

Present expectations are that if the work underway indicates possibilities for an additional 250,000 tons of ore, raising the total in sight to 1,000,000 tons, then production plans will be possible, probably on a basis of 500 tons daily. Mill pilot plant work and mine production preparations would then proceed during the winter of 1954-55 and an early start at construction could be made in the spring of 1955. In view of the property's location construction would proceed quickly and production could, under the above conditions, commence in the fall or winter of 1955.

### Rheem Manufacturing Co.—Earnings Show Gain—

The company reports for the first half of 1954 net earnings of \$3,295,819 in comparison with \$2,775,632 for the first half of 1953. Consolidated net sales amounted to \$92,223,000 compared to \$94,200,000 for the same period of 1953.

Sales and earnings for the recently acquired U. S. Spring & Bumper Co. have been consolidated into the above figures for the second quarter.

In comparison with the first quarter of 1954, Rheem showed an improvement in second quarter 1954 earnings although sales were slightly lower.

	Net Sales	Net Earn.
1st quarter	\$46,710,816	\$1,426,506
2nd quarter	45,512,184	1,869,313

For the first sixth month period, after preferred dividends \$2.03 per share was earned on the 1,513,054 shares of common outstanding as of June 30, in comparison with \$2.04 on 1,249,308 shares outstanding for the same period in 1953. The increase in common shares was due to the recent exchange of U. S. Spring & Bumper common into 165,452 shares of Rheem and the conversion of Rheem convertible preferred into 98,294 shares of common.—V. 179, p. 2708.

### Riverside Plastics Corp., Hicksville, N. Y.—Files—

The corporation on July 16 filed a letter of notification with the SEC covering 50,000 shares of common stock (par 10 cents) to be offered at \$5 per share through G. H. Walker & Co., Providence, R. I. The net proceeds are to be used to pay for machinery and equipment and for working capital.

**Rock Finance Co., Green Bay, Wis.—Debentures Sold Privately—**The company has placed privately with an institutional investor, through Emch & Co., Milwaukee, Wis., an issue of \$300,000 of subordinated debentures, series A, due serially to May 1, 1964, it was announced on July 13.

### Rockhill Productions, Inc.—Files With SEC—

A letter of notification was filed with the SEC on July 15 covering warrants to purchase 23,029 shares of common stock at \$2 per share which are to be sold for the accounts of two selling stockholders through Mortimer B. Burnside & Co. and Batkin & Co., both of New York.—V. 177, p. 2682.

### Rockwell Spring & Axle Co.—Quarterly Earnings—

Period Ended June 30, 1954—	3 Months	6 Months
Net sales	\$66,595,415	\$134,635,373
Profit before taxes on income	6,384,117	12,100,918
Federal and other income taxes (est.)	3,380,457	6,408,103
Net profit	3,003,660	5,692,815
Earnings per shr. (on 4,562,101 com. shrs. outstdg.)	\$0.66	\$1.25

—V. 179, p. 2080.

### Rowe Methods, Inc.—New Device Featured—

A new catalog sheet describes and illustrates the company's 40,000-lb.-capacity hydraulic adjustable ramp engineered for lifting or lowering trucks while loading or unloading.

Installed in the pavement in front of a loading dock, this ramp—suitable for either trucks or trailers—a heavy duty electric hydraulic system adjusts the level of the carrier's bed to the level of the dock by an instant-acting push button control.—V. 179, p. 828.

### Royal Dutch Petroleum Co.—Trading Begins—

Trading on the New York Stock Exchange of shares of this company commenced on July 20. Commenting on this, J. H. Loudon, General Managing Director of Royal Dutch, said that the international character of the company's interests and the fact that approximately 15% of its outstanding shares are held in the U. S. led the management to seek a listing of its shares on the New York Stock Exchange. They are already listed on other important financial markets of the world.

Royal Dutch, a Netherlands corporation, owns 60% of what is known as the Royal Dutch/Shell Group of companies, the remaining 40% being owned by The "Shell" Transport and Trading Co., Ltd., an English company.

The Royal Dutch/Shell group companies comprise one of the largest integrated international oil enterprises in the world. Shell Oil Company in the United States is one of its most important components.

In 1953 sales of the Royal Dutch Shell Group in 132 countries of the Free World amounted to about \$1,700,000,000 (\$4,760,000,000).

At Dec. 31, 1953, group companies owned, or had an interest in, 12,410 miles of crude and products pipe lines, of which 9,106 miles were in the United States. At the same date, group companies owned 201 tankers totaling 2,033,000 dead weight tons and operated under period charter 252 tankers with a total tonnage of 4,242,000 tons.

The 1953 net income of group companies amounted to \$130,413,373 (\$365,157,444), as compared with \$125,604,889 (\$351,693,689) in 1952. Royal Dutch's share, expressed in terms of dollars per 50 guilder share and adjusted for the recent 20% stock dividend, amounted to \$9.22 in 1953 and \$9.35 in 1952 (when there were a lesser number of shares outstanding). Dividends amounted to \$2.11 per 50 guilder share in 1953 and 1952. Dividends on the 50 guilder shares of U. S. registry are to be paid in U. S. dollars at the then current exchange rate by Chase National Bank, U. S. transfer and dividend paying agent for Royal Dutch.

The Chemical Bank & Trust Co. has been appointed New York City registrar of certificates for not exceeding in the aggregate of 6,000,000 shares of the Royal Dutch Petroleum Co., Carel van Bylandtlaar 30, The Hague, of a nominal or par value of 50 Netherlands Guilders per share.—V. 180, p. 257.

### (F. C.) Russell Co. (& Subs.)—Earnings—

Years Ended April 30—	1954	1953
Net sales	\$15,195,268	\$16,789,187
Income before provision for taxes on income	1,120,690	2,270,571
Provision for Federal, Dominion and Provincial taxes on income	595,000	1,205,000
Net income	\$525,690	\$1,065,571
Earnings per common share	\$0.91	\$1.85

\*Including a credit of \$6,000 for the recovery of U. S. excess profits tax for the year ended April 30, 1953. †Based on 577,500 shares presently outstanding.

Improved business for this company during the year ahead was forecast by Frank C. Russell, President and Chairman of the Board.

Citing that the fiscal year ended April 30 had been one of effort and investment in strengthening the organization and adding to its facilities and products in the face of very heavy competition in the industry, Mr. Russell pointed out that business during the last few months indicates an upswing in sales for the company.

The company's backlog of orders is the highest it has been in 18 months.

Carl W. Zies, President of the V. D. Anderson Co., Cleveland, Ohio, has been elected a member of the board of directors.—V. 179, p. 2373.

### Safeway Stores, Inc.—Earnings Increase—

Net income for the 24 weeks ended June 19, 1954 after all income taxes, amounted to \$6,615,971. This compares with net income from operations of \$5,980,047 plus a recovery of excess profits tax relating to prior years of \$212,885, or a total net income of \$6,192,932 in the first 24 weeks of 1953.

After deducting preferred stock dividends of \$680,661, these earnings amounted to \$1.76 per share of common stock on 3,369,521 shares, the average number outstanding during the period. This compares with earnings in the same 24 weeks of the previous year of \$1.76 from operations, plus seven cents from the recovery of excess profits taxes relating to prior years, or a total of \$1.83 per share of common stock on 2,874,651 shares, the average number then outstanding. The average number of common shares outstanding in 1954 has increased by 494,870 shares over the average number outstanding in 1953. At June, 1954, there were 3,478,550 common shares outstanding.

Net income for the 24 weeks ended June 19, 1954 before all income taxes amounted to \$13,665,971. This compares with net income before income taxes of \$12,701,047 for the first 24 weeks of 1953. Income taxes amounted to \$7,050,000 in 1954 and \$6,508,115 in 1953. Included in these amounts are U. S. Federal Normal Tax and Surtax of \$5,500,000 in 1954 and \$5,205,000 in 1953 and Canadian taxes on income of \$1,345,000 in 1954 and \$1,416,000 in 1953.—V. 180, p. 100.

### St. Louis, Rocky Mountain & Pacific Co.—Reports Loss

12 Months Ended June 30—	1954	1953
Gross earnings	\$1,069,419	\$3,539,059
Cost, expenses and taxes	1,105,373	3,150,168
Interest charges	—	17,100
Depreciation and depletion	98,867	134,207
Provision for Federal and state income taxes	Cr22,822	58,845
Net loss	\$111,999	*\$178,738

\*Net income.—V. 176, p. 57.

### Saint Paul Union Depot Co.—Partial Redemption—

There have been called for redemption on Oct. 1, next, through operation of the sinking fund, \$240,000 of first and refunding mortgage 3% bonds, series B, due Oct. 1, 1971, at 100½% and accrued interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, 23 Wall Street, New York, N. Y.—V. 178, p. 390.

### St. Regis Paper Co.—Earnings Show Gain—

6 Months Ended June 30—	1954	1953
Net sales	\$101,365,753	\$101,745,537
Cost and expenses	85,782,187	86,617,409
Provision for taxes on income	7,626,175	8,005,920
Net income	\$7,957,391	\$7,122,208
Common shares outstanding	5,459,668	5,203,339
Earnings per common share	\$1.40	\$1.30

In June, the company reports, St. Regis signed a contract with North Canadian Oils, Ltd., to participate in the financing and building of a 300-ton bleached kraft pulp mill at Edson, Alberta, which will be managed by St. Regis. A basic factor in the project is a long-term timber grant from the Province of Alberta on approximately 4,000 square miles of timberlands with an estimated 25,000,000 cords.

It is estimated that the project will cost \$30,000,000 including provision for working capital. St. Regis and North Canadian Oils will provide equity capital equally in a total amount of \$10,000,000 and the balance will be raised by senior financing.—V. 180, p. 257.

**St. Simeon Uranium Corp., Montreal, Canada—Stock Offered—**Philip Gordon & Co. Inc., New York, on July 13 offered 1,000,000 shares of common stock (par \$1-Canadian) at 22½ cents per share (U. S. funds) "as a speculation" in units of 100 shares at \$22.50 per unit.

PROCEEDS—The net proceeds are to be used to pay for diamond drilling (approximately 15,000 feet), exploration expenses, machinery and equipment, and other corporate purposes.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1-Canadian)—3,000,000 shs. \*2,993,905 shs.

\*Including 1,000,000 shares issued for properties transferred to the company in early 1950, which shares are escrowed with the Guardian Trust Co. of Montreal to be released pro rata depending upon the stage of development of the company. The persons entitled to all of said 1,000,000 shares have agreed with the underwriters to permit said shares to remain in escrow until the satisfactory completion or termination of the present stock offering.

BUSINESS—Corporation was incorporated under the provisions of The Mining Companies Act (Quebec) by Letters Patent dated Feb. 7, 1950; its principal office is located at 1200 St. Alexander St., Montreal, Quebec, Canada.

The company is engaged in the exploration of the uranium deposits on 7,456 acres (94 claims or lots) of mining properties.

The company's initial property acquired in 1950 consisted of approximately 600 acres of mining claims in Callieres Township, Quebec on the north shore of the St. Lawrence River about three miles from the Town of St. Simeon. The company subsequently secured by staking 4,278 acres of additional mining properties contiguous to its original properties and an additional 2,578 acres in Sagard and Dumas Township, inland from the St. Lawrence River about eight miles to the northwest of the first group of properties.

### San Diego Gas & Electric Co.—Earnings—

Years Ended May 31—	1954	1953
Operating revenues	\$37,327,301	\$34,482,927
Operating expenses and taxes	31,267,098	28,843,131
Net operating income	\$6,060,203	\$5,639,796
Other income	—	23,937

Gross income	\$6,060,203	\$5,663,733
Income deductions	1,043,090	1,136,850

Net income	\$5,017,113	\$4,526,883
Preferred dividends	853,417	1,008,583
Common dividends	1,920,000	2,400,000

As of April 30, 1954, the company purchased the electric distribution facilities of the Escondido Mutual Water Co. at a price of approximately \$989,000. The deal gained for the company 2,230 customers living in the vicinity of the City of Escondido, contiguous with territory already served by the company's electric system.—V. 179, p. 2680.

### Sapphire Petroleum Ltd.—Completes Wildcat Test—

This company successfully completed its first wildcat test in the State of Wyoming, according to Maxwell Goldbar, President.

The well, named Sapphire American Petroleum and Irving Pasternak No. 1 Field, is located in Weston County, Wyoming. It flowed 800 barrels of high gravity crude oil July 13 in a 12 hour test. The first shipment of oil was made on the same day by truck.

This well is located on a tract of 320 acres of which Sapphire has a 50% working interest. There are no proration regulations in Wyoming.—V. 180, p. 159.

### Savage Industries, Inc., Phoenix, Ariz. — Files With Securities and Exchange Commission—

The corporation on July 8 filed a letter of notification with the SEC covering 4,000 shares of common stock (par \$1) to be offered at a price to be named later through Pacific Coast Securities Co., San Francisco, Calif. The proceeds are to be used for working capital.—V. 177, p. 2573.

### Scott Paper Co.—Proposed Acquisition—

Thomas B. McCabe, President of this company, and George N. Carleton, President of Detroit Sulphite Pulp & Paper Co., Detroit, Mich., announced on July 19 that the two companies had entered into an agreement under which Scott Paper Co. is to acquire all of the assets of Detroit Sulphite Pulp & Paper Co. in exchange for 125,052 common shares of Scott Paper Co.

This is on the basis of three common shares of Scott for five shares of the common stock of the Detroit company. The performance of the agreement is subject to the transaction being a tax-free reorganization under Federal tax law existing at the time of closing and subject to the requisite statutory approval of the stockholders of the Detroit company.

Detroit Sulphite Pulp & Paper Co. owns and operates a plant in the city of Detroit comprising a bleached sulphite pulp mill with a rated capacity of 150 tons per day, six paper machines and converting equipment.

Detroit Sulphite Pulp & Paper Co. also has a wholly-owned Canadian subsidiary which has substantial timber holdings in Ontario. George N. Carleton will continue as the principal operating executive in the Detroit company's operations.—V. 179, p. 2811.

### Seagram-Distillers Corp.—To Build New Headquarters

A new towering landmark for New York, costing in excess of \$15,000,000, was announced on July 12 by Victor A. Fischel, President. Located at 375 Park Avenue, the proposed skyscraper will house the national headquarters of all of the affiliated Seagram companies.

Preliminary proposals indicate a 34-story structure, with four stories of marble and bronze covering the entire street area from 52nd Street to 53rd Street on the east side of Park Avenue. Above these four stories of marble and bronze will rise a 30 story monumental tower.

Construction of the new building is scheduled for completion in 1957, the year marking the 100th anniversary of the House of Seagram.

### Over \$100,000,000 Spent for Advertising Since Repeal

This corporation has spent in excess of \$100,000,000 during the years since Repeal employing the never-ending pressure of advertising, in a determined effort to impress its story of product superiority on the public's consciousness. George E. Mosley, Vice-President in charge of advertising and promotion, told 500 Seagram distributor heads and Seagram executives on July 14.

Mr. Mosley disclosed that the 1954 Seagram national advertising campaigns and budgets for its three brands, Seagram's 7 Crown, Seagram's V. O. and Seagram's Ancient Bottle Gin were the greatest in its history.—V. 154, p. 800.



**Seattle Gas Co.—100% Stock Dividend—**

The directors have declared a stock dividend of one share of common stock for each outstanding share of common stock to be payable as soon after Aug. 16, 1954 as possible to common stockholders of record as of that date. The capital surplus amounting to \$2,924,873 will be transferred to capital stock in addition to \$236,497 to be transferred from earned surplus account, increasing the capital stock to \$6,322,740.

The stock distribution is subject to approval of the Washington P. S. Commission. The Seattle-First National Bank is stock transfer agent.—V. 170, p. 2374.

**Signode Steel Strapping Co.—Special Offering—Ames, Emerich & Co.** on July 15 made a special offering of 5,000 shares of common stock (par \$1) at \$20.87½ per share, with a dealer's concession of 50 cents per share. It was quickly completed.—V. 177, p. 984.

**Societe Financiere de Transports et d'Entreprises Industrielles (Sofina)—Banker Elected to Board—**

Leo Model, senior partner of Model, Roland & Stone, members of New York Stock Exchange, has been elected a director.

Sofina, with headquarters in Brussels, is one of the world's leading international financial, utility and industrial investment companies, with interests in the United States, South America and Europe.

Mr. Model is also Chairman of the Board of Mexico Tramways Co., and a director of Lehigh Coal & Navigation Co.—V. 133, p. 455.

**South Carolina Natural Gas Co.—Trustee—**

The Irving Trust Co., New York, has been appointed trustee for an issue of \$4,000,000 first mortgage pipe line bonds, 3½% series due 1973. See also V. 180, p. 160.

**South Jersey Gas Co.—Secondary Offering—**A secondary offering of 77,500 shares of common stock (par \$5) was made on July 19 by The First Boston Corp. and Wertheim & Co. at \$22 per share. It was oversubscribed and the books closed.—V. 180, p. 100.

**Southern Colorado Power Co.—Registers With SEC—**

The company filed a registration statement with the SEC on July 21, 1954, covering 30,000 shares of 4.72% series preferred stock (cumulative \$50 par), to be offered for public sale through an underwriting group composed of Stone & Webster Securities Corp.; Paine, Webber, Jackson & Curtis; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; William R. Staats & Co.; Hutchinson & Co.; and Rauscher, Pierce & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The company estimates that its 1954-1956 construction program will require expenditures of approximately \$5,250,000 during the two years, and that expenditures to be made after Dec. 31, 1955, in order to complete the major projects included in such program will aggregate approximately \$2,000,000.

It proposes to apply the net proceeds from the sale of the preferred shares to the payment in part of obligations incurred in connection with its construction program, and for the payment of bank loans made in connection with the carrying out of such program.—V. 179, p. 2146.

**Southern Indiana Gas & Electric Co.—Earnings—**

12 Months Ended June 30—	1954	1953
Gross revenue	\$13,815,968	\$13,050,825
Gross income after Federal income taxes, etc.	2,678,582	2,429,273
Net income after interest, etc.	2,270,245	2,040,674
Dividends on preferred stock	412,296	412,296
Balance	\$1,857,949	\$1,628,378
Shares outstanding end of period	913,333	799,167
Earnings per share	\$2.03	\$2.04

—V. 179, p. 2611.

**Southern Materials Co., Inc.—Stock Offering—**Mention was made in our issue of July 19 of the public offering by Bache & Co. and associates of 156,250 shares of common stock (par \$2) at \$9.50 per share. This offering was heavily oversubscribed. Further details follow:

**BUSINESS—**Company was incorporated in Virginia on Nov. 9, 1945, for the purpose of acquiring and operating the properties and equipment of Southern Materials Corp. The company is engaged in the production and sale of sand and gravel from natural deposits, and the preparation, delivery and sale of ready-mixed concrete. It has one subsidiary, wholly-owned, Southern Lighterage Corp., a Virginia corporation, which leases marine equipment to the company for use in lighterage activities incident to the business of the company.

The executive offices of the company are located at 2125 Kimball Terrace, Norfolk 12, Va.

**CAPITALIZATION AS AT JULY 2, 1954**

	Authorized	Outstanding
6% debenture bonds due Nov. 15, 1955	\$450,000	\$140,000
Debt of trust notes	58,000	42,000
Common stock (\$2 par value)	1,000,000 shs.	625,000 shs.

\*By amendment of the certificate of incorporation filed June 21, 1954, the authorized common stock was changed from 25,000 shares of no par value, to 1,000,000 shares of \$2 par value. On July 2, 1954, pursuant to board authorization, 25 shares of common stock of \$2 par value were issued in exchange for each share of previously outstanding common stock of no par value, a split of 25-for-1.

Substantially all are owned or controlled by stockholders of the company or members of their families.

Due at varying dates on or before Feb. 2, 1960 and bearing interest at varying rates up to 3%, \$5,000 being due within one year.

**DIVIDENDS—**The board has declared an initial quarterly dividend of 19c per share, payable Nov. 1, 1954 to stockholders of record Oct. 11, 1954.

**UNDERWRITERS—**The below-named underwriters are under a firm commitment to take and pay for the 156,250 shares offered as follows:

Shares	Shares
Bache & Co.	29,250
Merrill Lynch, Pierce, Fenner & Beane	26,000
Scott, Horner & Mason, Inc.	24,000
Mason-Hagan, Inc.	22,000
Anderson & Strudwick	20,000
Abbott, Proctor & Paine	12,500
Willis, Kenny & Ayres, Inc.	7,500
Investment Corp. of Norfolk	5,000
Miller & Patterson	5,000
Willie and Thornhill	5,000

See also V. 180, p. 257.

**Southern Production Co., Inc.—Refinances Debt—**

C. T. Chenery, Chairman of the Board, on July 22 announced the consummation of the refinancing of debt of Southern Production with a new issue of \$52,000,000 one to 15-year notes.

The "first series" of such notes, in principal amount of \$26,000,000, were taken by The Chase National Bank of the City of New York, The First National Bank of Chicago, The Hanover Bank and The National City Bank of New York. These notes mature quarterly from Nov. 1, 1954 to Aug. 1, 1962.

The remaining \$26,000,000 of notes, known as "second series," mature quarterly from November, 1962 to August, 1969, and were placed privately by Eastman, Dillon & Co. with a limited number of investors.

All present indebtedness of the company will be paid off except \$1,100,000 of non-interest bearing unsecured obligations. The convertible debentures of the company in principal amount of \$12,500,000 have been called at 102½ plus accrued interest as of Aug. 23, and funds have been deposited with The Hanover Bank, trustee of the debenture issue, for this purpose.

The sum of approximately \$8,500,000 will remain from the proceeds of these new note issues after the payment of all long-term debt, with the exception above noted, and of the expense incident to such refunding. The total interest charges of the company are not changed substantially by this transaction. The new funds received become

treasury funds and will be used in part to reimburse the company's treasury for investments made in the stocks of Great Northern Oil Co., Minnesota Pipe Line Co., South Saskatchewan Pipeline Co. and in drilling barges, equipment and other useful property.

**To Redeem Debentures—**

This company has called for redemption on Aug. 23, 1954 the entire \$12,500,000 principal amount of its 15-year 3½% debentures due March 1, 1967.

The debentures are redeemable at 102½ plus accrued interest at the offices of The Hanover Bank, 70 Broadway, New York 5, N. Y., at any time prior to Aug. 23.

The right to convert the debentures into common stock of the company at the conversion price of \$35.62½ per share of common stock will terminate at the close of business on Aug. 23, 1954.—V. 179, p. 2146.

**Southwestern Hotel Development Corp., Las Vegas, Nev.—Files With SEC—**

The corporation on July 2 filed a letter of notification with the SEC covering 5,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to pay expenses incident to planning, constructing and operating a resort-type hotel.

**Southwestern Public Service Co.—Earnings—**

The company reports gross operating revenues of \$2,574,317 for the month of May 1954, compared with \$2,418,631 for the same month of the previous year. Gross income for May 1954 was \$1,054,630 against \$999,423 in the preceding year.

Gross operating revenues and gross income were \$31,601,287 and \$13,142,615 for the 12 months ended May 31, 1954, compared with \$28,550,564 and \$11,892,387 for the 12 months ended May 31, 1953, an increase of 11% in each instance.

Net income for the 12 months ended May 31, 1954 was \$7,405,457, equal after preferred stock dividends to \$1.69 per share on the 4,087,477 shares of common stock outstanding at end of said period, and \$1.76 per share on average shares outstanding during said period. For the same 12 months period of the preceding year, net income was \$6,259,049, equal after preferred stock dividends to \$1.52 per share on 3,815,006 shares outstanding at end of said period, and \$1.61 per share on average shares outstanding during period.—V. 180, p. 297.

**Standard Milling Co.—Reports Profit for Year—**

Year Ended May 31—	1954	1953
Income from sale of goods and services	\$19,560,352	\$34,707,448
Cost of goods and services	16,746,499	31,938,048
Selling, advertising and administration expenses	1,583,586	2,306,137
Deductions from income	183,946	325,583
Special charges including loss on disposition of Kansas City mill machinery and equipment	957,279	153,844
Depreciation	87,531	174,450
Provision for Federal income tax for prior years no longer required	\$721,442	\$77,500
Net profit	\$22,953	\$183,114

\*Net loss.—V. 179, p. 1484.

**Standard Oil Co. of California—New Affiliate—**

Oronite Chemical Co., a wholly owned subsidiary and the Distillers Co., Ltd. have announced the formation of Orobis Ltd., a jointly owned British corporation, now constructing a plant for the manufacture of lubricating oil additives at Hull, England.

A complete lubricating oil additives as manufactured by Oronite in the United States will be manufactured and marketed by the new company. Facilities will include a fully equipped engine testing and customer service laboratory. It is expected that the plant will be in operation by the end of this year.—V. 179, p. 2477.

**State Bond & Mortgage Co.—Registers With SEC—**

This investment company filed a registration statement with the SEC on July 19, 1954, covering \$5,000,000 of accumulative certificates, series 17, and \$500,000 of investment certificates, series 5.—V. 178, p. 245.

**State Fire & Casualty Co., Miami, Fla.—Stock Offered—**A. M. Kidder & Co. of Miami on July 14 offered 48,730 shares of class B common stock (par \$1) at \$3.75 per sh.

The net proceeds are to be used for general corporate purposes.—V. 180, p. 160.

**Stavid Engineering, Inc., Plainfield, N. J.—Files—**

The corporation on July 19 filed a letter of notification with the SEC on July 19 covering 4,324 shares of common stock (no par) to be offered at \$25 per share, and 202 shares of preferred stock to be offered at par (\$100 per share), without par value. The proceeds are to be used for working capital.

**Suburban Gas Service, Inc.—Private Placement—**

The corporation is negotiating with Massachusetts Mutual Life Insurance Co. for a \$1,000,000 15-year loan at 4½%.

According to W. R. Sidenfaden, President, the proceeds will be used to redeem its outstanding 6% debentures and purchase money notes.—V. 177, p. 1198.

**Sun Oil Co.—Semi-Annual Earnings—**

Joseph N. Pew, Jr., Chairman of the Board of Directors on July 23, announced:

This company and its subsidiaries report for the six months ended June 30, 1954, a consolidated net income of \$20,407,464 after setting aside normal reserves for depreciation, amortization, depletion and Federal Income Taxes. This compares with a consolidated net income for the six months ended June 30, 1953 of \$21,659,462.

After meeting the dividend requirements of preferred stock, net earnings for the first six months of 1954 are equivalent to \$2.64 per share on the 7,653,910 full shares of common stock of the company outstanding as of June 30, 1954. This compares with earnings for the first six months of 1953 of \$3.03 per share on the 7,086,914 full shares of common stock outstanding June 30, 1953.—V. 180, p. 100.

**Sunray Oil Corp.—Reduces Preferred Shares—**

This corporation has reduced the total number of its 5½% second preferred stock, series of 1950, to only 279,088 shares outstanding. It was announced on July 16.

There were 2,698,857 shares of Sunray's second preferred stock issued in 1950 in connection with the merger of the former Barnsdall Oil Co. into Sunray Oil Corp. The company's consistent policy of redemption on tenders or conversion of these shares into Sunray common shares has resulted in the fast reduction in these shares outstanding. The call of July 2 resulted in 214,743 shares of second preferred being converted into Sunray common or redeemed for cash.

Of the total shares originally issued, 296,587 shares were purchased by the corporation on tenders and 41,126 shares purchased on calls for redemption for a total of 337,713 shares, all of which have been retired. For the 2,082,056 shares converted, a total of approximately 2,670,000 shares of Sunray common stock were issued. The remaining outstanding 279,088 shares are convertible on the basis of 1.1 share of common for each share of second preferred.—V. 180, p. 100.

**Supermarket Merchandisers of America, Inc., Philadelphia, Pa.—Files With SEC—**

The corporation on July 15 filed a letter of notification with the SEC covering 199,700 shares of common stock (par 10 cents) to be offered at \$1.50 per share through Milton D. Blauner & Co., Inc., New York. The net proceeds are to be used for working capital and for business expansion.

**Symington-Gould Corp.—Quarterly Earnings—**

Period Ended June 30, 1954—	Three Months	Six Months
Operating profit and miscellaneous income	\$200,136	\$ 432
Fed. inc. taxes (est.) & prov. for contingencies	Cr108,000	103,000
Net income	\$100,186	\$99,452

\*Loss. †After provision for depreciation of plant, all selling & general expenses, and provision for state franchise taxes.

The company had outstanding as of June 30, 1954 a total of 1,012,984 shares (including scrip for fractional shares).—V. 179, p. 1271.

**Technicolor, Inc.—Distribution Completed—**

Merrill Lynch, Pierce, Fenner & Beane on July 20 completed the distribution of 51,400 shares of Technicolor, Inc. common stock under an exchange distribution approved by the American Stock Exchange.—V. 179, p. 2374.

**Texas Eastern Transmission Corp.—Proposed Expansion—**

The corporation has filed an application with the Federal Power Commission requesting authorization for the construction of 58 miles of natural gas transmission line in Texas. Total estimated cost of the project is \$3,269,000.

The company proposes to build 26.5 miles of 16-inch line extending from an existing compressor station in the Joaquin, Tex., area to the Carthage gas field in Panola County, Tex. From that point Texas Eastern would build 31.5 miles of 20-inch line extending on to the terminus of its existing 24-inch line near Longview, Tex.—V. 180, p. 298.

**Thompson Products, Inc.—Sales Off—Net Higher—**

Net sales of this corporation and subsidiaries for the first six months of 1954 amounted to \$144,410,319, it was announced on July 19 by J. D. Wright, President. For the corresponding period of 1953, net sales amounted to \$169,416,436.

Despite this decline in sales, net income was up, amounting to \$6,490,502, compared with \$5,357,618 in the same period in 1953. This is equivalent, after provision for preferred stock dividends, to \$4.80 per share on the 1,314,357 shares of common stock outstanding on June 30, 1954. This compares with \$3.97 per share in the same period in 1953, adjusted for the 10% stock dividend paid in September, 1953.

The increase in net income reflects the favorable effect of lower tax rates resulting from expiration of the excess profits tax at the end of 1953.

The lower level of sales shown for the current year to date is due almost entirely to reduced shipments of aircraft products, according to Mr. Wright. Sales of automotive parts and industrial products were down only slightly from last year.

Sales during the second quarter were somewhat below those for the first three months of this year. This also resulted from lower deliveries of aircraft products. Automotive parts and industrial products showed a slight gain.

As of June 30, current assets were \$101,958,118 and current liabilities, including notes payable to banks, were \$52,618,119. Working capital increased during the quarter by \$2,116,767 and amounted to \$49,339,999 on June 30. Bank loans were \$25,000,000, compared with \$45,000,000 at the end of the first quarter.—V. 178, p. 1822.

**Titan Manganese Mining Corp.—Files With SEC—**

The corporation on July 12 filed a letter of notification with the SEC covering 299,000 shares of common stock (par one cent) to be offered at \$1 per share through A. L. Albee & Co., Boston, Mass. The net proceeds are to be used to pay expenses incident to mining operations.

**Trans-World Uranium Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—**

The corporation on July 17 filed a letter of notification with the SEC covering 1,175,000 shares of common stock (par one cent) to be offered at 25 cents per share through Charles Weinstein & Co., New York. The net proceeds are to be used to pay expenses incident to mining operations.

**Triangle Pipeline Co.—Notes Sold Privately—**The company has placed privately, through Dillon, Read & Co. Inc., an issue of \$6,000,000 of serial mortgage notes, it was announced on July 21.—V. 174, p. 1897.

**Ultrasonic Corp.—Stock Offered—**A. C. Allyn & Co. Inc. and associates on July 22 publicly offered 200,000 shares of common stock (par \$5) at \$12.75 per share. This offering was oversubscribed and the books closed.

The net proceeds are to be used for working capital and general corporate purposes.—V. 180, p. 101.

**Union Carbide & Carbon Corp.—Earnings—**

Period End. June 30—	1954—3 Mos.—	1954—6 Mos.—	1954—9 Mos.—	1953—9 Mos.—
Net sales	214,166,621	267,459,224	435,156,792	528,155,328
Other income (net)	5,611,713	5,150,745	10,920,675	9,341,596
Total	219,778,334	272,609,969	446,077,467	537,496,924
Cost of goods sold, selling, gen'l and admin. exps.	156,189,405	186,450,956	315,658,121	366,828,115
Deprec., amortiz. & depl.	22,951,392	17,644,158	45,855,391	34,673,221
Int. on promissory notes	2,820,000	2,887,500	5,640,000	5,764,583
Income taxes (est.)	17,458,104	38,843,875	37,120,752	77,752,425
Net income	20,359,433	26,783,480	41,803,203	52,478,580
Earnings per share	\$0.70	\$0.93	\$1.44	\$1.82

—V. 179, p. 2477.

**Union Oil Co. of California—Conversions—**

The company on June 29, 1954 called for redemption on July 29, 1954 all of its \$31,840,000 outstanding 3½% convertible debentures, due 1972 (subordinate), which were convertible through July 19, 1954. Holders of \$31,383,000 debentures exercised their conversion privilege and in exchange for their debentures have received 766,387 common shares.

Pursuant to a standby agreement with the company, Dillon, Read & Co. Inc., on behalf of itself and certain other investment bankers, offered during such conversion period to purchase any debentures tendered to them and to convert such debentures into common shares. See V. 180, p. 101.

**United Funds, Inc.—Assets Rise—**

As of June 30—	1954	1953
United Income Fund:		
Net assets	\$91,741,428	\$65,211,377
Shares outstanding	6,284,365	5,547,361
Net asset value per share	\$14.60	\$11.76
United Accumulative Fund:		
Net assets	\$31,765,403	\$16,649,118
Shares outstanding	4,231,691	1,398,424
Net asset value per share	\$7.51	\$11.91
United Science Fund:		
Net assets	\$18,576,447	\$14,129,258
Shares outstanding	2,587,581	2,506,761
Net asset value per share	\$7.18	\$5.64
United Continental Fund:		
Net assets	\$5,973,315	\$3,032,402
Shares outstanding	1,116,399	719,577
Net asset value per share	\$5.35	\$4.21

—V. 179, p. 2417.

**United Funds Canada Ltd., Toronto, Canada—Registers With Securities and Exchange Commission—**

This Fund has filed an application with the SEC for permission to register with the Commission as an investment company under the Investment Company Act of 1940 and to make a public offering of its

(Continued on page 50)



## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Rec.	Holders
Acme Industries, Inc.	10c	8-10	8-2
Acme Steel Co. (quar.)	40c	9-11	8-13
Advisers Fund, Inc. (10c from undistributed net investment income and 10c from realized net capital gains)	20c	8-13	7-23
Alabama Gas Corp., com. (increased quar.)	32c	9-1	8-17
\$3.50 prior preferred (quar.)	87½c	9-1	8-17
Alabama Power Co., 4.20% preferred (quar.)	\$1.05	9-30	9-17
4.60% preferred (quar.)	\$1.15	9-30	9-17
Allis (Louis) Co. (quar.)	50c	9-1	8-16
Alloy Cast Steel Co. (quar.)	30c	8-13	7-13
Extra	\$2	8-13	7-31
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	125c	12-1	11-5
5½% 2nd preferred (quar.)	\$1.31	12-1	11-5
Amalgamated Bank (N. Y.) (quar.)	12½c	7-30	7-23
Amalgamated Leather Cos., 6% pfd. (quar.)	75c	10-1	9-15
American Airlines Inc., com. (quar.)	15c	9-20	9-7
\$3.50 convertible preferred (quar.)	87½c	9-1	8-16
American Chain & Cable (quar.)	50c	9-15	9-3
American Colortype Co. (quar.)	25c	9-15	9-1
American Electronics (initial)	10c	9-15	9-1
American Furniture (quar.)	5c	8-14	7-30
American-Hawaiian Steamship Co. (quar.)	75c	9-14	9-1
American Pipe & Construction (quar.)	25c	8-16	8-2
American Screw, 4½% preferred (quar.)	56½c	9-1	7-19
American Steel Foundries (reduced)	50c	9-15	8-25
American Zinc, Lead & Smelting Co.—			
Common (quar.)	25c	9-27	8-26
\$5 prior preferred (quar.)	\$1.25	11-1	10-7
Anderson-Prichard Oil (quar.)	40c	9-30	9-17
Arkansas Fuel Oil (quar.)	20c	9-30	9-10
Arkansas Louisiana Gas	12½c	8-2	7-21
Atlanta & West Point RR.	\$1	9-15	8-20
Atlantic Refining Co. (quar.)	50c	9-17	9-3
Ayshire Collieries Corp. (quar.)	25c	9-17	9-3
Bankers Commercial (N. Y.) (quar.)	62½c	8-1	7-23
Bay Petroleum Corp. (quar.)	12½c	8-2	7-22
Beaver Lumber Co., Ltd.	\$1.50	8-1	7-10
Extra	\$50c	8-1	7-10
Beech Aircraft Corp., common	25c	8-11	7-29
Common	25c	9-8	8-11
Black, Stivals & Bryson, Inc. (quar.)	35c	9-24	9-1
Bowling Green Fund Inc.	10c	7-30	7-15
Brooklyn Garden Apartments, Inc.	\$3	8-31	8-16
Extra	50c	8-31	8-16
Buckeye Steel Castings Co., common	25c	8-1	7-26
6% preferred (quar.)	\$1.50	8-1	7-26
Burdine's, Inc.	30c	7-28	7-21
Burlington Mills Corp., com. (quar.)	15c	9-1	7-30
4% preferred (quar.)	\$1	9-1	7-30
4.20% preferred (quar.)	\$1.05	9-1	7-30
3½% preferred (quar.)	87½c	9-1	7-30
Campbell, Wyant & Cannon Foundry Co.—			
Quarterly	50c	9-8	8-19
Canada Cement Co., Ltd., 6½% pfd. (quar.)	\$32½c	9-20	8-20
Canada Maltng Co., Ltd. (quar.)	150c	9-15	8-13
Canadian Fairbanks-Morse Co., Ltd. (quar.)	125c	9-1	8-13
Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	8-16	7-30
Central Foundry, 5% preferred (quar.)	\$1.25	9-1	8-16
Central & South West Corp. (quar.)	29c	8-31	7-30
Chain Store Real Estate Trust (Boston)—			
Quarterly	75c	8-2	7-20
Chicago Yellow Cab Co. (quar.)	12½c	9-1	8-20
City Water Co. of Chattanooga—			
5% preferred (quar.)	\$1.25	9-1	8-10
Glaussen Bakeries, class A	16½c	8-5	7-20
Class B	16½c	8-5	7-20
Clearing Machine Corp. (increased)	25c	9-1	8-14
Cleave & Pittsburgh RR. Co., 7% gtd. (quar.)	87½c	9-1	8-10
4% special gtd. (quar.)	50c	9-1	8-10
Cochran Pail Co. (quar.)	35c	9-11	9-1
Collyer Insulated Wire Co.	50c	8-1	7-21
Commodore Hotel, Inc. (quar.)	15c	8-16	8-3
Colonial Finance Co., 4¾% pfd. (quar.)	\$1.18½	8-1	7-20
Columbian Carbon Co. (quar.)	50c	9-10	8-16
Consol. Gas Electric Light & Power (Balt.)—			
Common (quar.)	35c	10-1	9-15
4½% preferred B (quar.)	\$1.12½	10-1	9-15
4% preferred C (quar.)	\$1	10-1	9-15
Consolidated Press, Ltd.—			
(Directors omitted payment on the class A stock at meeting held on July 16)			
Consumers Glass, Ltd. (quar.)	\$37½c	8-31	7-30
Continental American Life Insurance (quar.)	60c	7-30	7-19
Continental Can Co. (increased quar.)	75c	9-15	8-25
Continental Steel Corp. (quar.)	35c	9-15	9-1
Corden Petroleum Corp. (quar.)	25c	9-17	9-3
Stock dividend	25c	8-25	8-10
Counselor's Investment Fund, Inc.	16c	8-14	7-20
Crown Cork & Seal Co.	15c	8-27	8-3
Dallas Railway & Terminal Co.—			
Common (reduced)	17½c	8-2	7-20
7% preferred (quar.)	\$1.75	8-2	7-20</



# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED ISSUE

Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23	
39% Sep 22	47% Jan 5	41% Jun 29	49% Apr 8	Abbott Laboratories.....	5	43 3/4	43%	43 3/4	43%	43 3/4	43%	43 3/4	5,900
99 Jun 25	112 Jan 29	106 Jan 7	115 1/2 Apr 20	4% preferred.....	100	*109 1/2	110 1/2	*109 1/2	110 1/2	111	111	112	200
8% Sep 14	10% July 3	9% Jan 6	12% July 23	ABC Vending Corp.....	1	10 3/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	18,500
3% Sep 15	6% Jan 23	5% Jan 5	8 1/2 July 7	APC-Brill Motors Co.....	2.50	8 3/4	8 1/2	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	3,800
30% Sep 14	49% May 25	32 Jan 4	44 1/4 July 15	ACF Industries Inc com.....	25	43 1/2	44 1/4	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	11,000
72 Dec 29	85% Mar 18	73 1/2 Jan 8	93% July 23	7% non-cum preferred.....	100	91 1/4	91 1/4	91 1/4	91 1/4	92 1/2	93	93 1/2	2,700
20 Dec 31	26% Jan 6	20 1/2 Jan 4	22% Apr 13	Acme Steel Co.....	10	21 1/2	21 1/2	21 1/2	21 1/4	21 1/2	21 1/2	21 1/2	10,200
25% Sep 14	35% Jan 2	27 1/2 Jan 4	35 1/2 July 21	Adams Express Co.....	1	34 3/4	34 3/4	34 3/4	35	35 1/2	35 1/2	35 1/2	4,400
23% Dec 29	36 1/2 Feb 25	24 1/4 Jan 4	29% Jun 29	Adams-Millis Corp.....	No par	*28 1/4	29 1/2	*28 1/4	28 1/4	28 1/4	28 1/4	*27 3/4	300
48 Jun 16	59% Jan 27	58 Jan 5	81 July 14	Addressograph-Multigraph Corp.....	10	80	80	79 3/4	79 3/4	80	80	80 1/4	2,400
18% Dec 31	32% Jan 6	18 1/2 May 5	25 1/2 July 21	Admiral Corp.....	1	23 3/4	24 1/2	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	52,400
7% Sep 14	10% Mar 6	7% Jan 4	9 1/2 July 19	Affiliated Gas Equipment com.....	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	17,300
49% Sep 3	52 Nov 10	49 Mar 1	54 1/2 Jun 25	43 preferred w.....	50	53 3/4	53 3/4	*53 3/4	54 1/4	*53 3/4	54	53 3/4	60
22% Oct 8	29% Jan 8	22 1/2 Mar 2	27% Jun 7	Air Reduction Inc common.....	No par	25 1/2	26 1/4	25 1/2	26 1/4	25 1/2	26 1/4	26 1/4	16,100
101 Oct 15	114 1/2 Jan 5	104 Feb 24	111 1/2 July 21	4.50% pfd 1951 series.....	100	*110 1/2	111 1/2	111	111	111 1/4	111 1/4	111	300
150 Jun 3	160 Mar 11	155 1/2 Feb 3	167 May 5	Alabama & Vicksburg Ry.....	100	*165	168	*165	168	*165	168	*165	168
2 Sep 11	3% Apr 14	2 1/4 Jan 4	3% Mar 25	Alaska Juneau Gold Mining.....	10	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	6,600
70 Aug 10	74 Feb 27	64 Jan 12	71% July 23	Aldens Inc common new.....	5	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	4,100
3 Sep 14	5% Mar 25	3 1/4 Jan 4	4% Feb 15	4 1/4% preferred.....	100	*77 1/2	78 1/2	*77 1/2	78 1/2	*77 1/2	78 1/2	*77 1/2	90
130 Sep 15	152 Jan 5	144 1/2 July 20	157 Feb 15	Allegheny Corp common.....	1	144 1/4	146	144 1/4	144 1/4	143	145	144 1/4	20,500
78 Oct 9	81 Aug 24	80 Jan 6	89 1/2 Feb 9	4% prior preferred conv.....	No par	84	85 1/2	84	85 1/2	84	85 1/2	84	400
25% Sep 15	39 Jan 6	28 1/4 Jan 4	35 1/4 Apr 8	Allegheny Ludlum Steel Corp.....	1	31 1/4	32 1/2	31 1/4	32 1/2	31 1/4	32 1/2	32 1/2	25,400
91 Sep 1	104 Feb 4	97 May 4	104 Mar 1	4.375 cum preferred.....	No par	99	101	99	99	99	102	99 1/2	100
87% Sep 18	98 Mar 8	92 1/2 Mar 11	97 Mar 31	Allegheny & West Ry 6% gtd.....	100	92	95	93	93	92	95	93	10
8% Oct 6	10% Mar 3	8% Jan 6	11% July 22	Allen Industries Inc.....	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	11	6,700
62 Sep 15	76% Jan 2	72 1/2 Jan 8	96 1/2 Jan 29	Allied Chemical & Dye.....	No par	89	89 1/4	88 1/4	89 1/4	89	90	89 1/4	9,200
17 Dec 29	22 Mar 25	16 Mar 9	18 1/2 Jan 20	Allied Kid Co.....	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	600
24% Oct 28	33 Jan 8	28 Jan 4	35 July 22	Allied Mills.....	No par	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	1,600
35% Sep 21	40% Jan 3	37 1/2 Jan 4	47 Jan 18	Allied Stores Corp common.....	No par	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	7,900
87 Sep 22	94 Nov 4	90 Jan 5	97 July 14	4% preferred.....	100	*97 1/2	100	*97 1/2	100	*97 1/2	99	*96	47
41% Oct 14	59% Jan 2	45 1/2 Jan 4	61% July 22	Allis-Chalmers Mfg common.....	20	59 1/2	60	59 1/2	59 1/2	59 1/2	61 1/4	61 1/4	19,700
86 Oct 8	118 1/2 Jan 2	93 1/2 Jan 8	121 July 22	3 1/4% convertible preferred.....	100	119 1/4	119 1/4	*118	120	118 1/2	118 1/2	120	600
40 Sep 14	52% May 25	43 1/2 Jan 4	62% July 23	4.08% conv preferred.....	100	108 1/4	108 1/4	107 1/4	107 1/2	108	108	108 1/4	1,600
42% Apr 23	62 Dec 10	58 1/2 Jan 4	60 1/2 Jun 25	Alpha Portland Cement.....	No par	59 1/4	59 1/4	59	59 1/2	60	60 1/2	61 1/2	4,500
41% Apr 21	54% Jan 20	47 Jan 11	69 1/2 July 16	Aluminum Co of America.....	1	84 1/4	85	82 1/2	83 1/2	82 1/2	83 1/2	83 1/4	8,500
1% Dec 29	3% Mar 24	1% Jan 5	3% Feb 16	Aluminum Limited.....	No par	67 1/4	68 1/2	66 1/4	67 1/4	66	66 1/2	66 1/2	16,000
30% Dec 24	36% Mar 24	28 Apr 23	35 Feb 16	Amalgamated Leather Co com.....	1	2 1/4	2 1/4	2 1/4	2 1/4	*2 1/4	2 1/4	2 1/2	600
16% Jan 29	19% Mar 18	19 Jan 11	24% Mar 29	6% convertible preferred.....	50	*30	34 1/4	*32 1/2	34 1/4	*31	34 1/4	32	100
148% Oct 4	189 1/2 Jan 5	166 Jan 4	197 May 24	Amalgamated Sugar Co (The).....	1	21 1/4	22	22	22 1/4	23	23	23 1/4	900
55% Nov 2	75% Jan 6	57 Jan 7	73 May 26	Amerada Petroleum Corp.....	No par	170 1/2	174	169 1/2	170 1/2	171	174	176 1/2	4,200
11% Dec 31	15% Jan 8	11 1/2 Jan 4	14% July 21	Amer Agricultural Chemical.....	No par	70 1/2	71 1/2	70 1/2	70 1/2	71 1/2	71 1/2	71 1/2	1,000
70% Dec 29	84 1/2 Feb 4	70 1/2 Jan 4	84% July 23	American Airlines common.....	1	13 1/4	14	13 1/4	14 1/2	14 1/2	14 1/2	14 1/4	80,700
26% Sep 15	29% July 8	26% Mar 16	29% May 19	3 1/2% conv preferred.....	100	81 1/4	81 1/4	81 1/4	81 1/4	82	83	84	5,800
93% Aug 20	99 Dec 17	98 Feb 18	102 1/2 Jan 24	American Bakeries Co com.....	No par	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	1,400
14% Nov 5	20% Feb 2	16 1/4 Jan 4	24% July 14	4 1/2% cum conv pfd.....	100	102 1/2	102 1/2	*101 1/2	103 1/2	*101 1/2	103 1/2	*101 1/2	10
50 Jun 12	59 Jan 6	56 Jan 4	62 1/2 Jan 18	American Bank Note common.....	10	61 1/2	61 1/2	61 1/2	61 1/2	*61 1/2	62 1/4	*67 1/2	640
6% Aug 31	12% Jan 29	9 Jan 4	12% July 19	American Bosch Corp common.....	2	11 1/2	12 1/4	11 1/2	12 1/4	11 1/2	12 1/4	11 1/2	33,400
35 Nov 2	47 Feb 26	37 1/2 Jan 4	49 1/2 July 23	2nd preferred 1952 ser 5 1/2%.....	50	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	49 1/2	49 1/2	800
34% Sep 21	40% Jan 27	31 Jun 30	41 Mar 15	Amer Brake Shoe Co com.....	No par	33	33 1/4	33	33 1/4	32 1/2	32 1/2	32 1/2	5,600
91 Sep 17	103 1/2 Feb 20	96 Jun 15	104 1/2 Mar 5	4% convertible preferred.....	100	97 1/4	97 1/4	97 1/4	97 1/4	98	99	97 1/4	1,200
12% Sep 15	15% Mar 19	14 1/2 Jan 4	18 July 23	Amer Broadcasting-Paramount									
13% Sep 11	16% Mar 20	15 Jan 12	17 1/2 July 16	Theatres Inc common.....	1	17 1/2	17 1/2	16 1/2	17 1/4	16 1/2	17 1/4	17 1/2	52,300
15% Feb 11	16% Jun 12	16 1/2 Jan 4	18 1/2 July 19	Cts of interest in common.....	1	*17	17 1/2	*16 1/2	17 1/2	*17 1/4	18	*17 1/2	900
3% Sep 15	6% May 1	4% Jan 11	6 1/2 July 21	5% preferred.....	20	18 1/4	18 1/4	18	18 1/4	18	18 1/4	18 1/4	66,200
31% Feb 9	40% May 27	35 1/2 Feb 23	49 1/2 Jun 29	American Cable & Radio Corp.....	1	6	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	15,000
40% Apr 23	45% Nov 9	44 1/2 Jan 4	46 1/2 Mar 10	American Can Co common.....	12.50	x45 1/4	47	45 1/4	46 1/2	45 1/4	45 1/4	45 1/4	1,400
26% Sep 14	34% Jan 26	27 1/2 Jan 4	35 1/2 July 15	7% preferred.....	25	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	4,200
44% Apr 24	51% Jan 26	48 1/2 Jan 4	64										



## NEW YORK STOCK RECORD

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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23	
32 Nov 25	45 Jan 5	33 1/4 Jan 12	41 July 22	33 1/4 Jan 12	41 July 22	Anderson Clayton & Co.	21.80	38 1/4	38 1/4	38 1/4	39 1/4	8,500
40 1/4 Sep 15	57 1/4 May 6	41 July 21	52 1/4 Mar 29	41 July 21	52 1/4 Mar 29	Anderson-Prichard Oil Corp.	10	42 1/4	42 1/4	41 1/4	42 1/4	8,300
8 Dec 29	15 1/2 Feb 26	8 Feb 23	12 1/4 May 27	8 Feb 23	12 1/4 May 27	Andes Copper Mining	10	42 1/4	42 1/4	41 1/4	42 1/4	300
2 Nov 24	5 Jan 7	2 1/2 Feb 11	3 1/2 Jan 29	2 1/2 Feb 11	3 1/2 Jan 29	A P W Products Co Inc.	14	10 1/4	10 1/4	10 1/4	10 1/4	200
30 Sep 14	52 Jan 9	32 1/4 Jan 4	42 July 21	32 1/4 Jan 4	42 July 21	Archer-Daniels-Midland	No par	3 1/4	3 1/4	3 1/4	3 1/4	8,600
16 Sep 14	23 1/2 Mar 27	17 1/2 Jan 4	25 1/2 Jun 25	17 1/2 Jan 4	25 1/2 Jun 25	Argo Oil Corp.	5	39 1/2	40 1/4	40 1/4	42	5,400
30 1/2 Sep 14	43 1/2 Jan 5	33 1/4 Jan 4	50 1/2 July 23	33 1/4 Jan 4	50 1/2 July 23	Armco Steel Corp.	10	22 1/4	22 1/4	22 1/4	22 1/4	53,100
8 Sep 15	12 1/2 Mar 26	8 Apr 30	10 1/2 Feb 2	8 Apr 30	10 1/2 Feb 2	Armour & Co of Illinois com.	5	9 1/4	10	9 1/4	10	29,500
77 Sep 15	93 Mar 26	85 1/2 Apr 26	95 1/2 Feb 5	85 1/2 Apr 26	95 1/2 Feb 5	Armstrong Cork Co com.	No par	92 1/2	92 1/2	92 1/2	92 1/2	3,400
48 1/2 Sep 24	97 Jan 7	57 Jan 11	74 1/2 July 2	57 Jan 11	74 1/2 July 2	84 convertible preferred	No par	96 1/4	97	96 1/4	97	4,100
102 1/2 Sep 21	117 1/2 Dec 23	93 1/2 Jan 6	100 Mar 3	93 1/2 Jan 6	100 Mar 3	Artloom Carpet Co Inc.	5	147	147	147	147	50
16 1/2 May 28	19 1/2 Jan 2	14 Jan 14	149 July 9	14 Jan 14	149 July 9	Arvin Industries Inc.	No par	17 1/2	17 1/2	17 1/2	17 1/2	300
5 Dec 30	10 1/2 Mar 26	16 Jan 13	17 1/2 Feb 15	16 Jan 13	17 1/2 Feb 15	Ashland Oil & Refining Co.	1	22 1/2	23	22 1/2	23	2,200
25 1/2 Sep 14	32 1/2 Jan 6	6 May 19	6 1/2 July 21	6 May 19	6 1/2 July 21	2nd preferred \$1.50 series	No par	12 1/2	12 1/2	12 1/2	12 1/2	600
11 1/2 Sep 15	18 1/2 Mar 25	11 1/2 Jan 9	14 1/2 Apr 14	11 1/2 Jan 9	14 1/2 Apr 14	Associated Dry Goods Corp.	1	24 1/2	24 1/2	24 1/2	24 1/2	47,000
22 Dec 14	29 Mar 27	23 Jan 4	26 1/2 Jan 18	23 Jan 4	26 1/2 Jan 18	Common	100	45 1/2	45 1/2	45 1/2	45 1/2	2,500
18 1/2 Sep 15	22 Mar 11	18 1/2 Jan 4	25 1/2 July 22	18 1/2 Jan 4	25 1/2 July 22	5.25 1st preferred	100	102 1/2	102 1/2	102 1/2	102 1/2	10,200
89 1/2 Sep 3	100 Jan 22	93 Jan 6	104 July 20	93 Jan 6	104 July 20	5.25 2nd preferred	100	102 1/2	102 1/2	102 1/2	102 1/2	50
92 1/2 July 2	99 Apr 22	96 Jan 13	103 July 20	96 Jan 13	103 July 20	Associates Investment Co.	10	45 1/2	45 1/2	45 1/2	45 1/2	3,300
25 1/2 Sep 25	32 Mar 25	31 1/2 Jan 4	47 July 20	31 1/2 Jan 4	47 July 20	Atchafalpa & Santa Fe	50	115 1/2	117 1/2	115 1/2	116	7,800
86 Sep 14	103 Jan 5	92 1/2 Jan 8	119 1/2 July 15	92 1/2 Jan 8	119 1/2 July 15	Common	50	58 1/2	58 1/2	58 1/2	58 1/2	2,200
50 1/2 Jun 23	57 1/2 Jan 13	54 1/2 Jan 4	59 1/2 Feb 5	54 1/2 Jan 4	59 1/2 Feb 5	Preferred	50	34 1/2	34 1/2	34 1/2	34 1/2	1,300
25 1/2 Feb 16	30 1/2 Nov 30	29 1/2 Jan 13	37 July 23	29 1/2 Jan 13	37 July 23	Atlantic City Electric Co com.	10	98	99 1/2	98	99 1/2	50
88 1/2 July 8	97 Mar 25	92 Jan 5	101 1/2 Mar 29	92 Jan 5	101 1/2 Mar 29	4% preferred	100	123 1/2	124	121 1/2	121 1/2	2,600
83 1/2 Dec 29	119 1/2 Jan 2	85 Jan 4	124 1/2 July 15	85 Jan 4	124 1/2 July 15	Atlantic Coast Line RR	No par	21	22	22	22	200
49 Nov 19	58 Dec 16	21 1/2 Jun 9	60 Feb 26	21 1/2 Jun 9	60 Feb 26	Atlantic Coast Line RR	No par	32 1/2	32 1/2	32 1/2	32 1/2	21,400
25 1/2 Sep 14	38 Jan 2	27 1/2 Jan 4	36 1/2 May 17	27 1/2 Jan 4	36 1/2 May 17	Ex liquidating distribution	10	36	36 1/2	35 1/2	35 1/2	290
89 1/2 Jan 1	99 Jan 22	95 1/2 Jan 4	100 1/2 Mar 30	95 1/2 Jan 4	100 1/2 Mar 30	Atlantic Refining common	10	45 1/2	45 1/2	45 1/2	45 1/2	7,000
28 1/2 Jun 16	30 1/2 Feb 2	29 Jan 4	36 1/2 July 16	29 Jan 4	36 1/2 July 16	Preferred \$3.75 series B	100	121	121	121	121	9,000
31 1/2 Apr 24	36 1/2 Mar 27	34 1/2 Jan 4	46 1/2 July 21	34 1/2 Jan 4	46 1/2 July 21	Atlas Corp.	5	11 1/2	11 1/2	11 1/2	11 1/2	360
94 1/2 July 16	108 1/2 Mar 18	103 1/2 Jan 8	122 1/2 July 22	103 1/2 Jan 8	122 1/2 July 22	Atlas Powder Co.	20	15 1/2	15 1/2	15 1/2	15 1/2	1,000
16 1/2 Dec 15	27 Jan 7	10 1/2 May 28	17 Mar 24	10 1/2 May 28	17 Mar 24	Common (voting)	20	16 1/2	16 1/2	16 1/2	16 1/2	100
4 1/2 Dec 28	7 1/2 Mar 9	5 Feb 12	7 1/2 July 22	5 Feb 12	7 1/2 July 22	4% convertible pfd series A	100	44 1/2	44 1/2	44 1/2	44 1/2	68,400
15 Dec 17	16 1/2 Mar 13	15 Jan 20	16 Mar 26	15 Jan 20	16 Mar 26	Atlas Tack Corp.	No par	44	44	43 1/2	43 1/2	700
13 1/2 Jan 9	17 1/2 Mar 6	16 May 26	17 1/2 Jan 21	16 May 26	17 1/2 Jan 21	Austin Nichols common	No par	43 1/2	43 1/2	43 1/2	43 1/2	800
36 1/2 Dec 29	52 1/2 Feb 26	37 1/2 Jan 4	5 1/2 Jan 25	37 1/2 Jan 4	5 1/2 Jan 25	Conv prior pref (\$1.20)	No par	43 1/2	43 1/2	43 1/2	43 1/2	800
4 1/2 Dec 22	7 Jan 16	4 1/2 Jan 4	5 Feb 1	4 1/2 Jan 4	5 Feb 1	Automatic Canteen Co of Amer.	5	43 1/2	43 1/2	43 1/2	43 1/2	800
35 1/2 Jan 14	45 1/2 Dec 21	42 1/2 Jan 7	65 1/2 July 12	42 1/2 Jan 7	65 1/2 July 12	Avco Mig Corp (The) common	3	43 1/2	43 1/2	43 1/2	43 1/2	800
8 Sep 14	11 1/2 Mar 26	8 1/2 Jan 11	10 1/2 July 22	8 1/2 Jan 11	10 1/2 July 22	8.25 conv preferred	No par	43 1/2	43 1/2	43 1/2	43 1/2	800
18 1/2 Dec 29	30 1/2 Mar 19	18 1/2 Jan 11	26 1/2 July 22	18 1/2 Jan 11	26 1/2 July 22	Babbitt (T) Inc.	1	43 1/2	43 1/2	43 1/2	43 1/2	800
39 Dec 29	48 1/2 Mar 25	39 1/2 Jan 4	53 1/2 July 21	39 1/2 Jan 4	53 1/2 July 21	Babcock & Wilcox Co (The)	No par	43 1/2	43 1/2	43 1/2	43 1/2	800
16 Dec 29	26 1/2 Mar 17	16 1/2 Jan 4	27 Jan 1	16 1/2 Jan 4	27 Jan 1	Baldwin-Lima-Hamilton Corp.	13	43 1/2	43 1/2	43 1/2	43 1/2	800
67 Jun 9	76 1/2 Apr 7	68 Feb 10	76 1/2 July 16	68 Feb 10	76 1/2 July 16	Baltimore & Ohio common	100	43 1/2	43 1/2	43 1/2	43 1/2	800
38 Sep 14	59 1/2 Apr 7	43 1/2 Jan 4	57 May 14	43 1/2 Jan 4	57 May 14	4% noncumulative preferred	100	43 1/2	43 1/2	43 1/2	43 1/2	800
11 1/2 Dec 29	17 1/2 Mar 12	11 1/2 July 1	13 1/2 Jan 18	11 1/2 July 1	13 1/2 Jan 18	Bungor & Arostook common	50	43 1/2	43 1/2	43 1/2	43 1/2	800
37 1/2 Sep 15	39 1/2 Feb 18	34 1/2 May 5	39 Mar 31	34 1/2 May 5	39 Mar 31	Convertible 5% preferred	100	43 1/2	43 1/2	43 1/2	43 1/2	800
18 1/2 Sep 18	25 1/2 Mar 18	20 1/2 Jan 4	29 1/2 July 15	20 1/2 Jan 4	29 1/2 July 15	Barber Oil Corp.	10	43 1/2	43 1/2	43 1/2	43 1/2	800
9 1/2 Sep 14	11 1/2 Feb 27	9 1/2 Jan 4	11 1/2 Jan 12	9 1/2 Jan 4	11 1/2 Jan 12	Barker Brothers common	10	43 1/2	43 1/2	43 1/2	43 1/2	800
34 1/2 May 20	42 1/2 Dec 4	30 1/2 Jan 4	50 July 23	30 1/2 Jan 4	50 July 23	4 1/2% preferred	50	43 1/2	43 1/2	43 1/2	43 1/2	800
93 Jun 5	112 1/2 Dec 7	107 Jan 4	131 July 19	107 Jan 4	131 July 19	Bath Iron Works Corp.	50	43 1/2	43 1/2	43 1/2	43 1/2	800
90 1/2 July 28	100 Dec 9	81 Jan 6	107 Jun 30	81 Jan 6	107 Jun 30	Bayer Cigars Inc.	No par	43 1/2	43 1/2	43 1/2	43 1/2	800
14 1/2 Dec 21	22 1/2 Mar 9	13 1/2 May 3	18 1/2 May 27	13 1/2 May 3	18 1/2 May 27	Beatrice Foods Co common	12.50	43 1/2	43 1/2	43 1/2	43 1/2	800
78 Dec 21	86 1/2 May 8	71 Jan 4	88 Mar 12	71 Jan 4	88 Mar 12	3 1/2% conv prior preferred	100	43 1/2	43 1/2	43 1/2	43 1/2	800
9 Sep 14	16 1/2 Mar 20	9 Jan 4	19 1/2 July 20	9 Jan 4	19 1/2 July 20	4 1/2% preferred	100	43 1/2	43 1/2	43 1/2	43 1/2	800
31 May 19	33 1/2 Mar 29	32 Jun 17	35 Jan 22	32 Jun 17	35 Jan 22	Beaunit Mills Inc.	2.50	43 1/2	43 1/2	43 1/2	43 1/2	800
27 Feb 5	30 1/2 May 26	29 1/2 Jan 4	34 1/2 July 13	29 1/2 Jan 4	34 1/2 July 13	Beck Shoe (A S) 4 1/2% pfd.	100	43 1/2	43 1/2	43 1/2	43 1/2	800
10 1/2 Dec 29	14 Mar 16	10 1/2 Apr 14	11 1/2 July 20	10 1/2 Apr 14	11 1/2 July 20	Beech Aircraft Corp.	1	43 1/2	43 1/2	43 1/2	43 1/2	800
17 1/2 Sep 15	26 1/2 Feb 2	23 1/2 Jan 4	38 1/2 Jun 2	23 1/2 Jan 4	38 1/2 Jun 2	Beech Creek RR	50	43 1/2	43 1/2	43 1/2	43 1/2	800
16 Oct 1	22 1/2 Mar 13	17 1/2 Jan 4	23 1/2 July 16	17 1/2 Jan 4	23 1/2 July 16	Beech-Nut Packing Co.	10	43 1/2	43 1/2	43 1/2	43 1/2	800
90 May 21	93 Jan 12	80 1/2 Jan 18	97 Apr 8	80 1/2 Jan 18	97 Apr 8	Belding-Hemingway	1	43 1/2	43 1/2	43 1/2	43 1/2	800
50 Sep 14	68 Mar 20	60 Jan 11	82 1/2 July 15	60 Jan 11	82 1/2 July 15	Beil Aircraft Corp.	1	43 1/2	43 1/2	43 1/2	43 1/2	800
33 1/2 Jun 17	39 1/2 Dec 7	38 1/2 Jan 4	51 1/2 July 15	38 1/2 Jan 4	51 1/2 July 15	Beil & Howell Co common	100	43 1/2	43 1/2	43 1/2	43 1/2	800
93 Jun 17	112 Dec 30	112 Jan 4	142 July 15	112 Jan 4	142 July 15	4 1/2% preferred	100	43 1/2	43 1/2	43 1/2	43 1/2	800
22 1/2 Nov 25	27 1/2 Jan 5	24 Jan 27	30 1/2 Jan 27	24 Jan 27	30 1/2 Jan 27	Bendix Aviation	5	43 1/2	43 1/2	43 1/2	43 1/2	800
30 Oct 5	37 1/2 Jan 20	30 1/2 Jan 4	39 1/2 Jan 28	30 1/2 Jan 4	39 1/2 Jan 28	Beneficial Loan Corp common	10	43 1/2	43 1/2	43 1/2	43 1/2	800
44 1/2 Sep 15	57 1/2 Jan 6	50 Jan 4	74 1/2 July 23	50 Jan 4	74 1/2 July 23	Cum pfd \$3.25 ser of 1946	No par	43 1/2	43 1/2	43 1/2	43 1/2	800
135 1/2 Jan 19	146 1/2 Dec 16	144 1/2 Jan 5	160 1/2 July 23	144 1/2 Jan 5	160 1/2 July 23	Benguet Consol Mining Co	1 peso	43 1/2	43 1/2	43 1/2	43 1/2	800
9 Dec 31	16 Jan 16	9 1/2 May 6	12 1/2 July 23	9 1/2 May 6	12 1/2 July 23	Best Foods	1	43 1/2	43 1/2	43 1/2	43 1/2	800
63 Oct 8	82 1/2 Jan 13	65 1/2 Apr 30	72 Jan 27	65 1/2 Apr 30	72 Jan 27	Bethlehem Steel (Del) com.	No par	43 1/2	43 1/2	43 1/2	43 1/2	800
31 Apr 30	38 1/2 Aug 26	36 1/2 Feb 9	48 July 16	36 1/2 Feb 9	48 July 16	7% preferred	100	43 1/2	43 1/2	43 1/2	43 1/2	800
15 1/2 Sep 14	22 1/2 Mar 17	17 1/2 Jan 12	23 1/2 July 16	17 1/2 Jan 12	23 1/2 July 16	Bigelow-Sanford Carpet (Del) com	5	43 1/2	43 1/2	43 1/2	43 1/2	800
12 1/2 Sep 15	21 1/2 Jan 5	14 1/2 Jan 11	23 1/2 July 16	14 1/2 Jan 11	23 1/2 July 16	4 1/2% pfd series of 1951	100	43 1/2	43 1/2	43 1/2	43 1/2	800
19 1/2 Sep 15	27 Dec 15	22 1/2 Feb 3	25 1/2 Jan 11	22 1/2 Feb 3	25 1/2 Jan 11	Black & Decker Mig Co.	No par	43 1/2	43 1/2	43 1/2	43 1/2	800
22 1/2 Sep 15	28 Dec 17	27 1/2 Jan 5	38 1/2 July 16	27 1/2 Jan 5	38 1/2 July 16	Bliss (E W) Co.	10	43 1/2	43 1/2	43 1/2	43 1/2	800
16 1/2 Sep 15	23 1/2 Mar 3	16 1/2 Jan 4	24 1/2 Apr 8	16 1/2 Jan 4	24 1/2 Apr 8	Bliss & Laughlin Inc.	2.50	43 1/2	43 1/2	43 1/2	43 1/2	800
21 1/2 Jan 2	29 1/2 Mar 18	23 Jan 4	31 1/2 May 20	23 Jan 4	31 1/2 May 20	Blockson Chemical Co.	7.50	43 1/2	43 1/2	43 1/2	43 1/2	800
6 1/2 Dec 14	12 1/2 Mar 12	6 1/2 Jan 4	12 1/2 May 20	6 1/2 Jan 4	12 1/2 May 20	Boeing Airplane Co new	5	43 1/2	43 1/2	43 1/2	43 1/2	800
12 1/2 Sep 15	14 1/2 Aug 13	13 1/2 Jan 4	14 1/2 May 20	13 1/2 Jan 4	14 1/2 May 20	Bohn Aluminum & Brass Corp.	5	43 1/2	43 1/2	43 1/2		



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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23				
8 1/2 Dec 29	13 1/2 Jan 29	8 1/2 Jan 4	10 1/2 July 20	Capital Airlines Inc.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9,600		
23 1/2 Sep 14	30 May 27	28 Jan 13	40 1/2 Apr 12	Carborundum (The) Co.	5	35 1/2	37 1/2	37 1/2	38 1/2	38 1/2	38 1/2	51,600		
16 1/2 Sep 14	19 1/2 May 25	17 1/2 Jan 5	21 1/2 Apr 30	Carey (Philip) Mfg Co.	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	6,000		
103 1/2 July 20	113 1/2 Mar 19	107 Jan 5	116 Jun 22	Carolina Clinchfield & Ohio Ry.	100	113 1/2	113 1/2	113 1/2	114 1/2	114 1/2	113 1/2	70		
39 1/2 Sep 14	49 Jan 16	21 1/2 July 12	23 1/2 May 26	Carolina Power & Light new	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	11,100		
34 1/2 Jan 2	48 1/2 Dec 14	46 1/2 Jan 4	46 1/2 Jan 4	Carpenter Steel Co.	5	44 1/2	45	44 1/2	44 1/2	45	45	1,000		
12 1/2 Sep 24	14 1/2 Mar 27	13 Jan 7	16 1/2 July 13	Carrier Corp.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	10,900		
14 1/2 Sep 16	25 Jan 5	13 1/2 May 3	17 1/2 Apr 12	Carriers & General Corp.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800		
111 1/2 Dec 24	143 Jan 9	113 Jan 4	129 1/2 Feb 26	Case (J I) Co common	12.50	15	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15,900		
45 1/2 Sep 21	65 1/2 Jan 2	44 1/2 Feb 17	63 1/2 July 14	7% preferred	100	118	119	119	118 1/2	118 1/2	118	80		
96 1/2 Jun 23	105 Feb 24	101 1/2 Jun 4	104 1/2 Apr 13	Caterpillar Tractor common	10	60	60 1/2	59 1/2	59 1/2	60	61	6,700		
18 1/2 Dec 29	38 1/2 Jan 6	16 1/2 Apr 28	22 1/2 July 6	Preferred 4.20%	100	101 1/2	103 1/2	101 1/2	103 1/2	101 1/2	103	---		
104 Dec 24	133 1/2 Jan 2	107 1/2 Jan 4	120 Apr 12	Celanese Corp of Amer com	No par	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	27,700		
65 1/2 Dec 24	98 Jan 5	66 1/2 May 4	76 1/2 July 19	7% 2nd preferred	100	113 1/2	113 1/2	114 1/2	115	114 1/2	114 1/2	140		
15 1/2 Sep 2	19 1/2 Mar 25	16 Jan 4	24 1/2 July 23	4 1/2% conv preferred series A	100	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2	4,800		
15 1/2 Oct 30	16 1/2 Mar 18	15 1/2 Jan 11	17 1/2 Jun 7	Celotex Corp common	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	29,500		
19 1/2 Sep 19	20 1/2 July 27	20 Jan 6	21 1/2 Mar 12	5% preferred	20	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	600		
4 1/2 Sep 15	7 1/2 Feb 26	4 1/2 Jan 4	7 1/2 July 23	Central Acquire Sugar Co.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,800		
26 1/2 Dec 31	40 1/2 Jan 22	23 1/2 Mar 25	32 1/2 Jan 12	Central Foundry Co.	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	11,200		
59 1/2 Sep 15	73 1/2 Jan 30	54 1/2 Mar 24	72 1/2 Feb 25	Central of Georgia Ry.	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,700		
11 1/2 July 14	13 Mar 27	12 1/2 Jan 4	15 1/2 July 22	5% preferred series B	100	67 1/2	68	67 1/2	67 1/2	67 1/2	67 1/2	900		
35 1/2 Jun 16	42 1/2 Mar 25	38 1/2 Jan 8	46 1/2 July 19	Central Hudson Gas & Elec No par	---	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	23,800		
97 Jun 12	110 Jan 6	105 1/2 Jan 19	112 Mar 5	Central Illinois Light com	No par	44 1/2	46	45 1/2	45 1/2	45	44 1/2	2,400		
17 1/2 Jun 24	20 1/2 Mar 2	19 1/2 Jan 15	24 1/2 July 23	4 1/2% preferred	100	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	110	80		
14 1/2 Sep 14	28 1/2 Feb 24	15 1/2 Mar 15	19 1/2 Jan 16	Central Illinois Public Service	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,500		
14 1/2 Sep 14	28 1/2 Feb 24	15 1/2 Mar 15	19 1/2 Jan 16	Central RR Co of N J class A	50	17 1/2	18	17 1/2	18 1/2	18 1/2	18 1/2	1,200		
18 1/2 Jun 10	23 1/2 Dec 10	23 1/2 Jan 6	28 1/2 July 19	Class B	50	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	10,800		
10 1/2 Dec 30	17 1/2 Mar 16	10 1/2 Feb 26	12 1/2 Mar 18	Central & South West Corp.	5	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	100		
6 1/2 Dec 16	9 1/2 May 12	6 1/2 May 27	8 Jul 20	Central Violeta Sugar Co.	9.50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500		
19 1/2 Oct 13	38 1/2 Jan 5	20 1/2 Jan 4	30 1/2 Jun 3	Century Ribbon Mills	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	10,200		
11 1/2 Sep 14	15 1/2 Mar 20	12 1/2 Jan 4	16 1/2 July 23	Cerro de Pasco Corp.	5	26 1/2	27 1/2	27 1/2	27 1/2	28 1/2	28	15,600		
30 Sep 15	37 Feb 3	33 1/2 Jan 4	41 Jul 19	Certain-Teed Products Corp.	1	17 1/2	18	17 1/2	17 1/2	18	18 1/2	1,400		
26 1/2 Jun 16	34 1/2 Dec 3	33 Jan 11	47 1/2 July 19	Chain Belt Co.	10	40 1/2	41	40 1/2	41	40 1/2	41	---		
92 1/2 Jun 22	103 1/2 Jan 30	98 1/2 Jan 5	108 Mar 17	Champion Paper & Fibre Co—	No par	105	106	106	106	104 1/2	105	30		
4 1/2 Sep 15	7 1/2 Mar 27	4 1/2 Feb 2	6 1/2 July 22	Common	No par	27 1/2	28	27 1/2	28	26 1/2	27 1/2	27,100		
25 1/2 Dec 31	31 1/2 Feb 4	25 1/2 Jan 5	35 July 23	\$4.50 preferred	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,300		
32 1/2 Sep 15	41 1/2 Feb 2	33 1/2 Jan 5	36 1/2 Feb 15	Chance Vought Aircraft Inc.	1	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	20,200		
80 Jun 3	85 1/2 Oct 27	84 1/2 Jan 13	91 May 12	Checker Cab Manufacturing	1.25	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	300		
12 Sep 15	23 1/2 Mar 13	12 Jan 4	15 1/2 Jul 19	Chesapeake Corp of Virginia	25	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800		
21 Aug 31	26 1/2 Mar 17	23 1/2 Feb 3	25 1/2 Mar 19	Chesapeake & Ohio Ry common	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800		
17 1/2 Jun 16	21 1/2 Mar 24	18 1/2 Jan 5	27 1/2 May 14	3 1/2% convertible preferred	100	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	27,100		
17 Oct 7	26 1/2 Jan 5	18 1/2 Jan 4	29 July 22	Chicago & East Ill RR com	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	9,900		
27 1/2 Oct 6	34 1/2 Jan 21	27 1/2 Jan 4	34 July 22	Class A	40	33	33	32 1/2	33 1/2	33 1/2	33 1/2	2,800		
12 Sep 14	18 Jan 6	12 1/2 Mar 1	15 1/2 Feb 8	Chicago Corp (The)	1	14 1/2	14 1/2	13 1/2	14	14 1/2	14 1/2	1,400		
5 1/2 Dec 31	10 Jan 6	5 1/2 Jan 4	8 May 21	Chicago Great Western Ry com	50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,400		
10 Dec 29	22 1/2 Jan 13	10 1/2 Mar 25	12 1/2 Feb 11	5% preferred	50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	23,700		
40 1/2 Sep 15	51 1/2 Jan 2	35 1/2 Mar 2	46 1/2 Jan 26	Chicago Ind & Louisville Ry cl A.25	100	39 1/2	40	39 1/2	39 1/2	39 1/2	40	3,900		
10 1/2 Dec 30	21 1/2 May 21	10 1/2 Jan 11	12 1/2 Mar 31	Class B	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	6,000		
30 1/2 Dec 30	44 1/2 Aug 6	24 Mar 3	34 1/2 Feb 9	5% series A noncum pfd	100	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,500		
41 1/2 Oct 6	62 1/2 Mar 19	45 1/2 Jan 4	71 1/2 July 22	Chicago Pneumatic Tool com	No par	68 1/2	69 1/2	69 1/2	70	71 1/2	71 1/2	4,800		
59 Aug 31	82 1/2 Mar 19	63 Jan 5	93 1/2 July 21	\$3 convertible preferred	No par	90 1/2	93	93	93	93 1/2	94	400		
59 Oct 6	76 1/2 May 27	62 1/2 Jan 11	73 July 15	Chicago Rock Isl & Pac RR No par	---	72	72 1/2	71 1/2	71 1/2	71 1/2	72 1/2	6,800		
89 1/2 Jun 25	95 Jan 12	82 1/2 Jan 4	101 1/2 Apr 15	5% conv preferred series A	100	100 1/2	101	101	100 1/2	101	101	900		
75 Oct 13	9 1/2 Jan 7	7 1/2 Jan 6	9 1/2 Mar 15	Chicago Yellow Cab	No par	8	8 1/2	8	8	8 1/2	8 1/2	700		
10 1/2 Sep 22	14 1/2 Feb 11	11 1/2 Jan 5	15 1/2 Jun 8	Chickasha Cotton Oil	10	14	14	14 1/2	14 1/2	14 1/2	14 1/2	2,700		
1 1/2 Dec 18	3 1/2 Feb 10	1 1/2 Jan 4	3 Jan 18	Childs Co common	1	2 1/2	2 1/2	2 1/2	2 1/					



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Range for Previous Year 1953				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23		
7 1/2 Sep 15	10 1/2 Mar 17	7 1/4 May 4	8 1/4 Apr 8	Continental Cop & Steel Ind com--2	7 3/4 7 7/8	7 3/4 7 7/8	7 3/4 7 7/8	7 3/4 7 7/8	7 3/4 7 7/8	7 3/4 7 7/8	7 3/4 7 7/8	12,700	
17 1/2 Jun 11	20 1/4 Mar 17	17 1/4 Jun 22	19 1/4 Jan 14	5% convertible preferred--25	*18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	---	
9 1/2 Sep 16	13 1/2 Mar 3	10 1/4 Jan 6	13 1/4 Jun 14	Continental Diamond Fibre--10	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	9,700	
67 1/2 Jun 16	82 1/2 Jan 7	72 Feb 15	97 1/2 July 15	Continental Insurance--10	95 1/2 96	94 1/2 95 1/2	94 1/2 95 1/2	94 1/2 95 1/2	94 1/2 95 1/2	94 1/2 95 1/2	94 1/2 95 1/2	2,200	
7 1/2 Sep 14	11 1/2 Mar 25	7 1/4 Jan 4	10 July 21	Continental Motors--1	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	76,300	
48 1/2 Oct 13	62 1/4 Jan 5	52 Jan 4	73 May 19	Continental Oil of Delaware--8	63 1/2 64 1/2	61 1/2 63 1/2	62 63	62 63	63 64 1/2	63 64 1/2	64 1/2 65	16,600	
15 1/4 Sep 15	22 Mar 18	15 1/4 Jan 4	20 1/2 July 23	Continental Steel Corp--14	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 19	18 1/4 19	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 20 1/4	3,700	
19 1/2 Sep 14	28 1/2 Mar 6	20 Jan 4	25 1/4 Apr 22	Cooper-Bessemer Corp common--5	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,300	
19 1/2 Sep 21	26 1/2 Jan 27	22 1/2 Jan 4	41 1/2 July 2	Copper Range Co--No par	39 39 3/4	38 38 3/4	39 1/2 39 1/2	39 1/2 39 1/2	40 40 1/4	39 1/2 39 1/2	39 1/2 39 1/2	2,300	
19 1/2 Sep 15	27 1/2 Feb 2	20 1/2 Jan 4	24 Apr 9	Copperwell Steel Co common--5	21 1/2 22	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	22 23	22 23	22 23	3,900	
48 1/2 Jan 6	52 Jan 28	48 1/2 May 25	52 Jan 25	Convertible pref 5% series--50	51 51	51 1/2 51 1/2	51 1/2 52	52 52	52 52	52 53	52 53	140	
43 1/2 Dec 30	55 1/2 Jan 30	44 1/2 Mar 5	49 1/2 Apr 9	Preferred 6% series--50	*47 1/2 48	*47 1/2 47 1/2	*47 1/2 47 1/2	*47 1/2 47 1/2	48 48	48 48 1/2	48 48 1/2	200	
18 1/4 Sep 15	26 1/2 Mar 25	21 1/2 Jan 4	32 1/2 Mar 4	Cornell Dubilier Electric Corp--1	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 29	28 1/2 29	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	2,600	
58 Jun 18	68 1/2 Jan 15	60 Mar 22	67 1/2 July 12	Corn Exchange Bank & Tr Co--20	65 65	65 65	65 65 1/2	65 65 1/2	65 66	66 66 1/2	66 66 1/2	550	
70 Apr 1	90 1/2 Dec 21	87 1/2 Jan 12	121 July 9	Corning Glass Works common--5	116 1/2 118	116 116 1/2	117 119	117 119	119 120	118 121	118 121	3,200	
93 1/2 Sep 14	96 1/2 Jan 19	95 1/2 Jan 8	99 1/2 Apr 13	3 1/2% preferred--100	*96 97 1/2	*96 97 1/2	*96 97 1/2	*96 97 1/2	*96 97 1/2	*96 97 1/2	*96 97 1/2	---	
93 1/2 Sep 15	98 Jun 25	96 1/2 Jan 6	101 Jun 28	Cum pfd 3 1/2% series of 1947--100	100 102	*100 102	100 100	100 100	*100 102	*100 102	*100 102	20	
67 1/2 Feb 6	78 Nov 9	71 1/2 Feb 24	78 1/2 July 15	Corn Products Refining common--25	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	78 78 1/2	78 78 1/2	5,100	
161 Mar 31	176 1/2 Dec 31	174 1/4 Jan 5	182 1/2 Mar 29	7% preferred--100	*176 1/2 178	*176 1/2 178	*176 1/2 178	*176 1/2 178	177 1/2 178	178 178	178 178	350	
15 1/2 Dec 29	18 1/2 Nov 16	16 Jan 4	26 1/2 July 23	Cosden Petroleum Corp--10	24 1/2 25	24 1/2 24 1/2	25 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	34,300	
3 1/2 Sep 15	5 Jan 20	3 1/2 Mar 16	4 1/2 Feb 17	Coty Inc--1	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	900	
1 1/4 Nov 30	2 Mar 3	1 1/4 Jan 4	2 July 16	Coty International Corp--1	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1,500	
25 1/2 Sep 15	34 1/2 Apr 2	28 1/2 Jan 4	35 1/2 Apr 14	Crane Co common--25	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 34 1/4	33 1/2 34 1/4	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	20,300	
87 1/2 Jun 1	95 Jan 21	91 1/4 Jan 4	99 1/4 Mar 30	3 1/4% preferred--100	*97 99	*97 99	*97 99	*97 99	*97 99	*97 99	*97 99	100	
25 1/4 Jan 2	27 1/2 Mar 12	26 1/2 Mar 22	29 July 16	Cream of Wheat Corp (The)--2	28 1/2 28 1/2	*28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	700	
10 1/2 Dec 29	15 1/2 Mar 2	11 Jan 4	17 1/2 July 20	Crown Cork & Seal common--2.50	16 1/2 16 1/2	16 1/2 17 1/4	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	23,000	
28 Jun 10	34 1/2 Jan 15	29 1/4 Jan 4	34 1/2 July 23	\$2 preferred--No par	*33 1/2 34 1/2	*33 1/2 34 1/2	*33 1/2 34 1/2	*33 1/2 34 1/2	33 1/2 34 1/2	34 34 1/2	34 34 1/2	1,000	
26 1/2 Jun 16	35 1/2 Dec 17	34 1/4 Jan 4	48 1/2 July 12	Crown Zellerbach Corp common--5	47 1/2 48	47 1/2 48	47 1/2 48	47 1/2 48	47 1/2 48	48 48 1/2	48 48 1/2	8,700	
91 May 18	103 Jan 16	101 1/4 Jan 4	105 Apr 1	\$4.20 preferred--No par	*103 1/2 104 1/2	104 104	*103 1/2 104 1/2	104 104	104 104	104 104 1/2	104 104 1/2	270	
20 1/2 Sep 15	33 1/2 Jan 6	21 1/4 Jan 11	26 1/2 July 23	Crucible Steel of Amer common--25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 26 1/2	26 26 1/2	26 26 1/2	24,600	
68 1/2 Sep 15	89 Mar 17	72 1/4 Jan 4	86 July 12	5% convertible preferred--100	84 85 1/2	83 1/2 83 1/2	84 84 1/2	84 84 1/2	85 85	85 85 1/2	85 85 1/2	600	
13 1/2 Dec 24	36 1/2 Jan 5	14 1/4 Jan 5	20 1/2 Jan 26	Cuba RR 6% non-cum pfd--100	16 16	15 16	15 16	15 16	15 16	15 16 1/2	15 16 1/2	150	
11 1/2 Dec 31	36 Jan 6	11 1/4 Jan 4	14 1/2 Feb 28	Cuban-American Sugar common--10	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13	12 1/2 13	12 1/2 13	3,500	
180 Jun 24	185 Jan 8	---	---	7% preferred--100	*170 200	*170 200	*170 200	*170 200	*170 200	*170 200	*170 200	---	
5 1/4 Sep 15	8 1/2 May 21	5 1/4 Apr 28	6 1/4 Jan 29	Cudahy Packing Co common--10	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	4,200	
52 Nov 18	64 Mar 17	52 1/2 Apr 30	57 Feb 3	4 1/2% preferred--100	*53 1/2 54 1/2	*53 1/2 54 1/2	53 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	300	
6 1/2 Sep 21	12 1/2 Mar 19	7 1/2 Jun 30	9 Jan 5	Cunco Press Inc--10	*8 1/2 8 1/2	*8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	2,000	
27 Sep 21	34 1/2 Jan 29	27 1/2 May 14	30 Apr 5	Cunningham Drug Stores Inc--2.50	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	---	
5 1/2 Sep 15	8 1/2 Apr 2	6 1/4 Apr 19	8 1/4 July 21	Curtis Publishing common--1	7 1/2 8	7 1/2 8	7 1/2 8 1/4	7 1/2 8 1/4	8 8 1/2	8 8 1/2	8 8 1/2	39,300	
93 1/2 Dec 31	100 1/2 July 28	93 1/4 Jan 4	103 May 27	\$7 preferred--No par	101 101	*101 102 1/2	*101 102 1/2	*101 102 1/2	*101 102 1/2	*101 102 1/2	*101 102 1/2	40	
49 1/2 Sep 21	57 1/2 Feb 4	54 1/4 Jan 5	60 Jan 16	Prior preferred--No par	*57 58 1/4	*57 58 1/4	58 1/2 58 1/2	58 1/2 58 1/2	58 58	57 58	57 58	300	
6 1/2 Sep 15	9 1/2 Feb 2	7 1/4 Jan 4	12 1/2 July 19	Curtis-Wright common--1	11 1/2 12 1/2	11 1/2 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	186,000	
23 1/2 Sep 18	27 1/4 Mar 20	25 Jan 11	27 1/2 May 26	Class A--1	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	20,800	
131 Jan 23	138 Apr 17	134 Jan 7	136 1/2 July 20	Cushman's Sons Inc 7% pfd--100	135 135	136 1/2 136 1/2	*135 138	*135 138	*135 138	*135 138	*135 138	40	
31 1/2 Sep 15	43 Jan 15	39 Jan 11	58 1/2 May 24	Cutler-Hammer Inc--No par	56 1/2 57 1/2								



## NEW YORK STOCK RECORD

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Range for Previous Year 1933				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23			
10 Sep 14	14% Mar 9	11% Jan 4	17% July 23	Evans Products Co.	5	16% 16%	16%	15% 16%	16% 16%	16% 16%	16% 16%	16% 17	4,800	
12 Nov 10	16% May 4	12% Feb 16	14% May 12	Eversharp Inc.	1	12% 12%	12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	7,700	
39% Sep 14	59% Mar 4	49% Jan 4	74% Jun 4	Ex-Cello Corp.	3	71% 72	70%	70% 71%	70% 71%	69 70%	69 61%	69 61%	3,900	
2 Jan 2	3 July 13	1% Apr 26	2% Jan 18	Exchange Buffet Corp.	2.50	1% 1%	1%	*1% 2	*1% 2	*1% 2	*1% 2	*1% 2	100	
F														
21 Sep 14	28% Mar 25	21% Jan 4	27% Jun 1	Fairbanks Morse & Co.	No par	26 26%	26	26% 26%	26% 26%	25% 26%	26 26%	26 26%	5,400	
6% Sep 15	10% Mar 25	9% Jan 11	13% July 19	Fairchild Engine & Airplane Corp.	1	13% 13%	13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	66,500	
16% Dec 29	22% May 11	13% May 4	18% Jan 27	Fajardo Sugar Co.	20	*14% 14%	14%	14% 14%	14% 14%	14% 14%	14% 16	14% 16	4,600	
14% Oct 13	16% Mar 24	15% Apr 19	16% Jan 1	Falstaff Brewing Corp.	1	15% 15%	15%	*15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	1,000	
15% Jun 17	19% Jan 8	17% Jan 5	20% July 23	Family Finance Corp common	1	19 19%	19%	19% 19%	19% 19%	19% 20	19% 20%	19% 20%	15,400	
48% Jun 24	57% Jan 14	52% Jan 11	62% July 23	5% preferred series B	50	*58% 60	58%	*58% 60%	*58% 61	*59% 62	62 62	62 62	100	
21% Sep 21	34% Apr 14	20% Jun 29	26% Jan 27	Fansteel Metallurgical Corp.	5	23 23%	22%	22% 22%	22% 23%	22% 23%	23% 23%	23% 23%	13,000	
10% Sep 15	18% Mar 9	13% Feb 24	16% Apr 8	Fedders-Quigan Corp common	1	14 14%	14%	14% 14%	14% 14%	14% 14%	14 14%	14 14%	12,700	
48 Oct 9	66% Mar 9	58% Feb 18	64% Apr 8	5% conv cum pld ser A	50	*59 61	59%	*59% 61	*59 61%	*59 61	*58% 61	*58% 61	500	
40 Sep 14	53% May 4	48% Feb 24	56% Apr 8	5% conv pld 1953 series	50	51 51	50%	50% 50%	50% 50%	51% 51%	50% 51%	50% 51%	3,000	
3% Dec 31	7% Apr 1	3% Apr 8	5% Jun 10	Federal Fawick Corp.	2	4% 4%	4%	4% 4%	4% 4%	4% 4%	4% 4%	4% 4%	11,000	
22 Oct 1	27% May 21	23% Jan 19	29% July 23	Federal-Mogul Corp.	5	26 26%	25%	25% 26%	26 26%	26 26%	26 26%	26 26%	10,900	
35% Sep 14	48% Jan 5	38% Jan 4	46% July 23	Federated Dept Stores common	5	44% 44%	44%	44% 45%	44% 45%	45% 46	45% 46%	45% 46%	390	
94 July 1	105% Mar 2	99% Jan 4	104% Mar 26	4% preferred	100	103 104	*103% 104	*103% 104	*103% 104	103% 103%	103% 104	103% 104	1,400	
8% Dec 29	13% Jan 15	8% Jan 4	10% Apr 13	Felt & Tarrant Mfg Co.	5	*9% 9%	9%	9% 9%	9% 9%	9% 9%	10 10	10 10	9,000	
19 Oct 7	29% Jan 2	20% Jan 4	26% Apr 13	Ferro Corp.	1	23% 23%	22%	23% 23%	23% 24%	24% 25%	24% 26%	24% 26%	2,700	
67% Sep 14	96% Jan 5	76% Feb 15	99% July 23	Fidelity Phoenix Fire Ins N Y	10	98 99	97%	97% 98%	97% 98%	98 98%	99 99%	99 99%	27,800	
13% Jun 8	18% July 30	14% Jan 12	23% Jan 21	Filtrol Corp.	1	22% 22%	22%	22% 22%	22% 23%	23% 23%	23% 23%	23% 23%	8,900	
53% Sep 15	75% Jan 6	63% Jan 12	81% July 23	Pirestone Tire & Rubber com.	12.50	78% 79	79%	79% 80%	80 80%	80% 81%	81% 81%	81% 81%	20	
101% Jan 1	107% Oct 26	105% Apr 7	107% Mar 19	4% preferred	100	*106 106%	106%	*106% 106%	*106 106%	*106 106%	*106 106%	*106 106%	500	
41 May 8	54% Dec 21	49% Feb 17	54% July 8	Pines National Stores	No par	55% 55%	56	55% 55%	55% 55%	55% 56	55% 56%	55% 56%	600	
7% Dec 30	13% Mar 17	7% Mar 8	9% July 14	Pirith (The) Carpet Co.	5	8% 8%	8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	5,700	
25% Sep 18	32% Jan 27	25% Jan 4	34% Jan 24	Plintkote Co (The) common	No par	*99% 101	*99% 101	*99% 101	*99% 101	*99% 101	*99% 101	*99% 101	800	
93 Sep 10	100% Feb 11	98% Jan 7	103% May 14	4% preferred	100	18% 18%	18%	18% 18%	18 18	18% 18%	18% 18%	18% 18%	3,500	
16% Aug 24	24% Feb 27	16% Jan 5	21% Apr 23	Florence Stove Co.	1	36% 36%	36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	9,800	
21% Jun 10	29% Dec 7	28% Jan 7	36% July 20	Florida Power Corp.	No par	48% 48%	48%	48% 48%	48% 48%	48% 48%	48% 48%	48% 48%	88,400	
31% Jun 9	39% Oct 21	38% Jan 4	49% July 23	Florida Power & Light Co.	No par	17% 17%	17%	17% 19%	18% 19%	18% 21%	21% 23	21% 23	3,400	
11% Dec 31	17% Jan 6	11% Jan 4	23% July 23	Follansbee Steel Corp.	10	45% 46	45%	45% 45	45 45	45 45%	45 45%	45 45%	1,500	
22% Feb 11	31% Dec 3	30% Jan 4	47% May 18	Food Fair Stores Inc common	1	37 37%	36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	7,400	
92 Sep 16	99% Jan 5	93% Jan 7	100% Mar 19	Common "when issued"	15	*97% 98%	97%	97% 98%	97% 98%	97% 98%	97% 98%	97% 98%	230	
33% Oct 6	43% Jan 2	37% Jan 12	48% July 6	Food Machinery & Chem Corp.	10	102% 103	102%	102% 102%	*101 102%	100% 101	100% 100%	100% 100%	370	
81 Jun 9	103% Jan 27	88% Jan 6	106% July 6	3% convertible preferred	100	96% 96%	96%	96% 96%	96% 96%	96% 96%	96% 96%	96% 96%	39,200	
89 Jun 26	96% Jan 12	94% Jan 4	100% Mar 16	3% preferred	100	29% 30%	30%	30% 31%	30% 31%	30% 31%	30% 31%	30% 31%	500	
14% Sep 15	23% Jan 20	19% Jan 11	31% July 21	Foster-Wheeler Corp.	16	*7% 8	7%	7% 8	7 8	7 8	7 8	7 8	3,300	
6% Dec 29	13% Apr 15	6% Jan 4	9% May 19	Francisco Sugar Co.	No par	10% 10%	10%	10% 10%	10% 10%	11% 11%	11 11	11 11	1,300	
9% Dec 30	13% Apr 13	10% Mar 22	11% July 8	Franklin Stores Corp.	1	63 63	62%	62% 62%	62% 62%	61% 62%	61% 62	61% 62	900	
39% Sep 1	51% Mar 17	45% Jan 4	65% July 13	Freeport Sulphur Co.	10	12% 13	*12% 13	12% 13	12% 13	13 13	13 13	13 13	10,500	
10 May 15	14% Jan 9	11% Jan 7	13% July 6	Procter Corp.	1	28% 28%	28%	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	620	
21% Sep 15	27% Mar 24	24% Jan 4	24% July 15	Fruehauf Trailer Co common	1	78 79	78	78 78	77 80%	77 80%	77 80%	77 80%		
68 Dec 22	79% Jan 6	69% Jan 4	81% May 13	4% preferred	100									
G														
4% Sep 15	7% Mar 3	5% May 5	6% Jan 22	Gabriel Co (The)	1	5% 5%	5%	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	2,900	
15% Sep 15	20% Jan 28	19% Jan 4	25% July 16	Gair Co Inc (Robert) common	1	24% 25%	24%	24% 25%	25 25%	25 25%	25 25%	25 25%	11,200	
16% Sep 15	8% Apr 13	6% Jan 4	7% July 8	Gamble-Skagmo Inc common	5	7% 7%	7%	7% 7%	7% 7%	7% 7%	7% 7%	7% 7%	2,800	
33% Dec 30	38% May 19	34% Jan 6	39% Apr 1	5% convertible preferred	50	*38 39	38%	*38% 38%	*38% 38%	39 39	39 39%	39 39%	600	
20% Jun 10	27% Jan 2	23% Jan 13	34% Apr 30	Gamewell Co (The)	No par	32 32%	32%	32 32%	32 32	32 32%	32 32%	32 32%	800	
21% Sep 21	28% Jan 27	22% Jan 4	31% July 16	Gardner-Denver Corp.	2	30% 30%	30%	30% 30%	30% 30%	30% 30%	30% 30%	30% 30%	1,500	
22% Sep 15	33% Jan 20	24% Jan 7	34% July 19	Garrett Corp (The)	5	33% 34%	32%	32% 33%	32% 33	32% 33%	33% 33%	33% 33%	5,600	
3% Sep 14	7% Mar 12	3% Apr 12	5% July 23	Gar Wood Industries Inc com.	1	4% 4%	4%	4% 4%	4% 4%	4% 4%	4% 4%	4% 4%	19,100	
25% Sep 14	37% Mar 12	25% May 7	31% July 23	4% convertible preferred	50	*28 29	28%	*28% 28%	*28% 28%	29 29	29 29%	29 29%	900	
21% Aug 31	29% Mar 24	25% Jan 22	32% July 13	Gaylord Container Corp.	1.66%	31% 32%	31%	31% 32%	32% 32%	32 32%	32% 32%	32% 32%	6,300	
20 Dec 22	27% Jan 5	20% Jan 4	27% Jan 2	General American Investors com.	1	26% 26%	26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	2,100	
98% Jun 24	104% Feb 6	103% Jan 18	107% Mar 25	\$4.50 preferred	100	*105% 106%	105%	*105% 106%	*105% 106%	105% 105%	*105 106	*105 106	10	
31 Sep 15	40% Dec 18	38% Jan 13	55% Jan 23	General Amer Transportation	2.50	50% 51%	50%	50% 51%	50% 52	52% 53%	53% 54%	53% 54%	8,900	
10 Nov 19	14% Mar 18	9% Jun 29	11% Jan 6	General Baking Co common	5	9% 9%	9%	9% 9%	9% 9%	9%&				



## NEW YORK STOCK RECORD

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Par	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23	Shares	
12 1/4 Jan 2	14 1/4 Dec 4	11 1/4 May 21	14 1/4 Mar 4	Greyhound Corp (The) common	3	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	36,900	
8 1/4 Jan 31	9 1/4 Jan 7	9 1/4 Jan 7	9 1/4 Jan 7	4 1/4 preferred	100	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	10	
19 1/4 July 28	28 1/4 Jan 29	22 1/4 Jan 11	30 1/4 Jun 2	Gramman Aircraft Corp.	1	29 1/4	30 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	61,200	
4 1/4 Dec 31	8 1/4 Jan 9	4 1/4 Jan 4	5 1/4 Feb 2	Guantanamo Sugar	1	5	5	4 7/8	4 7/8	4 7/8	4 7/8	4 7/8	4 7/8	1,900	
26 1/4 Dec 29	38 1/4 Jan 5	26 1/4 Mar 29	33 1/4 July 13	Gulf Mobile & Ohio RR com. No par	No par	32 1/4	32 1/4	32 1/4	33 1/4	32 1/4	33 1/4	32 1/4	33 1/4	9,500	
66 1/4 Sep 21	77 Jan 5	68 1/4 Jan 4	81 1/4 July 21	85 preferred	No par	80 1/4	80 1/4	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4	82 1/4	500	
41 1/4 Sep 14	50 1/4 Mar 27	45 1/4 Jan 4	60 1/4 May 20	Gulf Oil Corp	25	53 1/4	53 1/4	51 1/4	53 1/4	51 1/4	52 1/4	52 1/4	53 1/4	47,000	
20 Jun 22	28 1/4 Dec 16	26 1/4 Jan 29	34 July 2	Gulf States Utilities Co—	No par	32 1/4	33 1/4	32 1/4	33 1/4	33	33 1/4	33	33 1/4	3,900	
90 July 1	103 1/4 Jan 16	100 1/4 May 26	104 Jun 21	Common	No par	103 1/4	105	103 1/4	105	103 1/4	105	103 1/4	105	100	
92 Jun 24	105 1/4 Jan 8	103 1/4 May 5	108 1/4 Feb 10	\$4.20 dividend preferred	100	107	107	107	107 1/4	107	107	107	107 1/4	80	
97 July 2	105 Jan 8	105 Jan 15	106 1/4 Mar 26	\$4.44 dividend preferred	100	105	106 1/4	105	106 1/4	105	106 1/4	105	106 1/4	100	
H															
32 1/4 Sep 15	36 1/4 Mar 5	35 Jan 27	41 1/4 Jun 1	Hackensack Water	25	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	42 1/4	41 1/4	42 1/4	100	
23 1/4 Sep 15	30 1/4 Dec 30	29 1/4 Feb 2	48 1/4 Jun 28	Halliburton Oil Well Cementing	5	46	46 1/4	45 1/4	46 1/4	46	46 1/4	46 1/4	46 1/4	3,300	
16 Jan 2	18 1/4 Dec 31	17 1/4 Jan 13	20 1/4 Apr 30	Hall (W F) Printing Co	5	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	1,600	
11 1/4 Aug 27	14 Jan 23	12 1/4 Mar 2	16 1/4 May 12	Hamilton Watch Co com	No par	15 1/4	16	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	600	
61 1/4 Dec 30	71 Jan 30	63 1/4 Jan 5	70 May 12	4 1/4 conv preferred	100	69 1/4	69 1/4	68 1/4	70	69	70	70	70	220	
12 1/4 Sep 15	16 1/4 Jan 10	12 1/4 Jan 4	20 1/4 Jun 3	Hammermill Paper Co.	2.50	19	19	18 1/4	19	19	19 1/4	19 1/4	19 1/4	3,000	
100 Jun 8	105 1/4 Feb 10	102 1/4 May 11	105 1/4 Mar 9	Hanna (M A) Co \$4.25 pfd. No par	No par	103 1/4	104 1/4	103 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	100	
22 1/4 Sep 15	31 Feb 2	24 1/4 Jan 4	33 1/4 July 23	Harbison-Walk Refrac com	15	32 1/4	33	32 1/4	33	33	33 1/4	33 1/4	33 1/4	2,600	
131 July 9	145 Feb 2	131 Jan 15	140 May 13	6 1/4 preferred	100	138	142	138	142	138	142	138	142	100	
22 1/4 Dec 29	26 1/4 Aug 13	22 1/4 Apr 23	30 1/4 July 12	Hart Schaffner & Marx	10	29 1/4	29 1/4	28 1/4	28 1/4	28 1/4	29	29 1/4	29 1/4	3,100	
4 1/4 Sep 14	7 1/4 May 20	5 1/4 Jan 19	6 1/4 Jan 19	Hat Corp of America common	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,700	
31 1/4 Dec 24	36 Jan 8	32 Jan 6	36 1/4 July 9	1 1/4 preferred	50	36	36	35	36	35	36	35	36	10	
11 1/4 Jan 2	14 1/4 Mar 20	11 1/4 Feb 17	13 1/4 Jan 14	Hayes Industries Inc.	1	12 1/4	13	12 1/4	12 1/4	12 1/4	13	13	13 1/4	1,100	
5 Sep 12	8 1/4 Mar 12	4 1/4 July 12	6 Jan 7	Hayes Mfg Corp.	2	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	9,400	
17 Dec 23	21 Mar 9	18 1/4 Jan 4	21 1/4 Jun 28	Hazel-Atlas Glass Co.	5	19 1/4	20	19 1/4	20	20	20 1/4	20	20 1/4	5,900	
21 1/4 Dec 7	29 1/4 Jan 2	21 1/4 Jun 25	24 1/4 May 24	Hecht Co common	15	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	1,900	
78 1/4 Jun 15	87 Nov 5	85 Mar 4	89 May 21	3 1/4 preferred	100	84 1/4	87 1/4	84 1/4	87 1/4	84 1/4	87 1/4	84 1/4	87 1/4	100	
31 Jun 22	34 1/4 Jan 22	31 1/4 Apr 19	35 Jan 14	Helme (H J) Co common	25	34	34 1/4	34	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	2,200	
91 Apr 20	97 Jan 21	94 1/4 Jan 19	98 Mar 11	3.65 preferred	100	94 1/4	96 1/4	94 1/4	96 1/4	94 1/4	96 1/4	94 1/4	96 1/4	100	
21 1/4 Dec 29	26 1/4 Feb 5	21 1/4 Jan 26	22 1/4 Feb 10	Helme (G W) common	10	22	22	22	22	22	22	22	22	1,300	
34 1/4 Dec 14	38 1/4 Mar 13	35 Feb 5	36 1/4 July 22	7 1/4 non-cum preferred	25	36	36 1/4	36	36 1/4	36	36 1/4	36	36 1/4	10	
13 1/4 Dec 2	20 1/4 Apr 10	13 1/4 Mar 12	17 1/4 Jun 1	Hercules Motors	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	700	
60 1/4 Sep 15	74 1/4 Jan 6	68 Jan 6	89 May 28	Hercules Powder common	No par	87 1/4	87 1/4	86	87 1/4	87	88	88 1/4	88 1/4	3,300	
113 Jun 17	126 1/4 Jan 9	121 1/4 Feb 2	125 Mar 16	5 1/4 preferred	100	123	124	123	124	123	123	123	123	30	
37 1/4 Sep 15	44 1/4 Feb 3	38 1/4 Jun 18	43 1/4 Mar 31	Hershey Chocolate common	No par	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	1,300	
48 1/4 Jun 4	53 1/4 Apr 14	52 May 26	54 1/4 Feb 16	4 1/4 preferred series A	50	52 1/4	53 1/4	52 1/4	53 1/4	52 1/4	53 1/4	52 1/4	53 1/4	200	
23 1/4 Sep 14	29 Mar 27	26 1/4 Jan 11	34 1/4 July 23	Hewitt-Robins Inc	5	31 1/4	31 1/4	30 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	10,400	
12 1/4 Sep 11	18 1/4 Feb 2	14 1/4 Jan 11	18 1/4 Apr 21	Heyden Chemical Corp common	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	6,000	
62 Aug 19	73 1/4 Jan 5	68 Jan 4	78 Apr 8	3 1/4 preferred series A	100	70	71	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4	71	40	
72 Sep 14	91 Feb 2	81 1/4 Jan 5	89 1/4 Apr 15	\$4 1/4 cum 2nd pfd (conv)	No par	85	86	86	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	100	
15 1/4 Jan 6	20 Dec 10	18 1/4 Mar 1	28 July 15	Hilton Hotels Corp	5	26 1/4	27	26 1/4	27	26 1/4	27	26 1/4	27 1/4	8,800	
8 1/4 Sep 16	12 1/4 Mar 11	9 May 13	10 1/4 Jan 18	Hires Co (Charles E)	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	800	
10 1/4 Dec 31	22 Mar 9	10 1/4 Jan 4	15 1/4 July 23	Holland Furnace Co.	5	13 1/4	14 1/4	13 1/4	14 1/4	14	14 1/4	14 1/4	15 1/4	26,000	
4 1/4 Dec 30	7 1/4 Jan 6	5 Jan 19	7 1/4 Apr 1	Hollander (A) & Sons	5	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	100	
14 Sep 11	17 1/4 Mar 23	14 Jan 4	18 May 18	Holly Sugar Corp common	10	17	17	16 1/4	17	16 1/4	17	16 1/4	16 1/4	600	
25 Dec 15	28 1/4 Jan 2	25 1/4 Jan 5	27 Apr 27	5 1/4 conv preferred	30	26 1/4	27	26 1/4	27 1/4	26 1/4	27	26 1/4	27	800	
32 1/4 Dec 30	41 1/4 Mar 10	33 1/4 Jan 4	43 1/4 Jun 7	Homestake Mining	12.50	40 1/4	41 1/4	40 1/4	41 1/4	40 1/4	42 1/4	41 1/4	42	8,900	
47 Oct 5	58 Dec 31	56 1/4 Jan 5	78 1/4 May 26	Honolulu Oil Corp	No par	64	64 1/4	64 1/4	65 1/4	65 1/4	66 1/4	66 1/4	67	3,000	
55 Sep 22	64 1/4 Jan 2	57 Jan 4	83 July 23	Hooker Electrochemical Co com	5	79	80	79	80	80	80 1/4	80	83	3,100	
90 Jun 16	102 Feb 4	95 1/4 Jan 12	103 Mar 31	\$4.25 preferred	No par	101	101	100</							



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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday July 19	Tuesday July 20			Wednesday July 21	Thursday July 22	Friday July 23			
K													
22 1/2 Nov 4	30 1/2 Mar 12	26 1/2 Jan 11	40 1/4 July 1	Kaiser Alum & Chem Corp.	1	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	4,700	
41 1/4 Nov 30	49 Feb 5	46 1/4 Jan 4	58 3/4 July 2	5% cum preferred (conv.)	50	58	58 1/2	58 1/2	58 1/2	58	58	900	
2 1/2 Oct 15	8 1/2 Jan 2	2 1/2 July 20	3 1/2 Jan 18	Kalamazoo Stove & Furnace	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,500	
26 1/2 Jun 16	33 1/2 Dec 14	32 1/2 Jan 4	38 1/2 July 14	Kansas City Pr & Lt Co com.	No par	38	38 1/4	38 1/2	38 1/2	38 1/2	38 1/2	3,200	
85 Jun 10	95 1/2 Jan 13	92 Apr 28	97 1/4 Mar 18	3.80% preferred	100	95 1/2	97	96 1/2	97	96 1/2	97	10	
92 Sep 11	100 1/2 Mar 9	100 Jan 12	104 1/2 Apr 15	4% cum preferred	100	102 1/2	104	102 1/2	104	102 1/2	103 1/2	—	
98 1/2 Jun 18	105 1/2 Dec 16	104 1/2 Jan 7	107 Mar 31	4.50% preferred	100	105 1/2	105 1/2	105	105 1/2	105 1/2	105 1/2	200	
		102 May 26	104 1/2 Apr 9	4.20% preferred	100	103	104	103	104	103 1/2	104 1/2	1,272	
L													
36 1/2 Sep 14	45 1/4 Aug 10	38 1/2 Jan 14	58 July 22	Kansas City Southern—	No par	55 1/2	56	56	56 1/2	57	57 1/2	7,700	
32 1/2 Jun 16	37 Oct 28	35 1/2 Jan 5	42 May 13	4% non-cum preferred	50	41 1/2	42 1/2	42	42	42	42 1/2	300	
17 Sep 27	21 Mar 17	18 1/2 Jan 21	22 1/2 July 23	Kansas Power & Light Co.	8.75	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22 1/2	3,300	
10 Jul 1	14 1/2 Dec 18	12 1/2 Apr 23	15 1/2 Jun 24	Kayser (Julius) & Co.	5	14 1/2	15	14 1/2	15	14 1/2	15	6,300	
13 Sep 15	20 1/2 Jun 18	16 Jan 4	23 1/2 July 21	Kelsey Hayes Wheel	1	22	22 1/2	21 1/2	23	22 1/2	23 1/2	17,700	
59 1/2 Sep 14	82 Feb 25	64 1/2 Jan 4	85 1/2 July 9	Kennecott Copper	No par	84 1/2	85 1/2	84 1/2	85	84 1/2	85 1/2	18,000	
37 1/2 Oct 6	60 Jan 8	39 1/2 Jan 4	49 1/2 May 21	Kern County Land Co.	2.50	42 1/2	43 1/2	42	42 1/2	43 1/2	43	11,900	
21 Nov 16	24 1/2 Feb 3	20 1/2 Jan 11	24 1/2 July 23	Keystone Steel & Wire Co.	No par	23 1/2	23 1/2	23 1/2	23 1/2	24	24 1/2	2,400	
39 1/2 Jun 16	49 1/4 Dec 14	48 Jan 11	73 July 22	Kimberly-Clark Corp com.	No par	66 1/2	69	69 1/2	71 1/2	71 1/2	72 1/2	5,800	
101 Sep 15	111 1/2 Feb 9	1 1/2 Jan 5	143 July 22	4% conv preferred (cum.)	100	136	140	142	144	143	143 1/2	60	
22 1/2 Sep 3	28 Mar 17	24 1/2 Jan 13	27 1/2 July 22	King-Seely Corp	1	26 1/2	27	27	27 1/2	27	27 1/2	700	
24 Jan 22	41 1/2 May 19	31 Mar 19	39 Apr 29	Kinney (G R) Co common	1	32	33	32 1/2	33 1/2	32 1/2	33 1/2	—	
78 Dec 11	95 May 12	79 1/2 Jan 6	86 Apr 13	\$5 prior preferred	No par	81 1/2	82	81 1/2	81 1/2	81	82	430	
28 1/2 Sep 14	41 1/2 Jan 5	29 1/2 Jan 4	37 1/2 July 13	Koppers Co Inc common	10	37	37 1/4	36 1/2	37	37	36 1/2	5,700	
81 1/2 Dec 31	93 1/2 Jan 5	82 1/2 Jan 5	97 May 20	4% preferred	100	93 1/2	94	94	94	94	94	110	
31 1/2 Dec 29	35 1/2 Jan 5	29 1/2 July 22	34 1/2 Jan 23	Kresge (S S) Co	10	30 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30	12,900	
47 1/2 Dec 8	57 1/2 Feb 5	48 1/2 Apr 8	51 1/2 Apr 8	Kress (S H) & Co.	No par	50	50	49 1/2	49 1/2	48 1/2	49	4,800	
37 1/2 Apr 28	46 1/2 Dec 31	42 Feb 24	49 1/2 July 16	Kroger Co (The)	No par	47 1/2	48	47 1/2	47 1/2	48 1/2	47 1/2	4,300	
M													
8 Jun 9	10 Dec 7	9 1/4 Jan 5	11 1/4 May 24	Laclede Gas Co.	4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,700	
4 1/2 Dec 28	5 1/2 Feb 4	3 1/2 May 27	5 1/2 Feb 18	La Consolidada 6% pfd. 75 Pesos Mex	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,000	
19 1/2 Jan 2	25 1/4 Aug 20	21 1/2 Jan 28	24 Feb 25	Lambert Co (The)	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,200	
14 1/2 Dec 31	18 1/2 Mar 18	14 1/2 Jan 9	16 Jan 22	Lane Bryant common	1	15 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	2,100	
46 Dec 31	56 Mar 12	47 1/4 Jan 4	52 July 19	4 1/2% preferred	50	52	52	51	53	51 1/2	52 1/2	30	
18 1/2 Sep 14	24 1/2 Mar 17	19 1/4 Jan 5	27 1/2 May 6	Lane-Wells Co	1	25 1/4	25 1/2	25 1/2	25 1/2	26	26 1/2	3,100	
47 Sep 21	64 Jan 9	48 1/2 Jan 7	67 Jan 1	Lee Rubber & Tire	5	59 1/4	59 1/2	58 1/2	59 1/2	61	62 1/2	2,600	
21 1/2 Nov 23	29 1/2 Feb 3	22 Jan 7	26 July 20	Lees (James) & Sons Co common	3	24 1/2	25 1/2	25 1/2	26	26	26	2,000	
86 July 14	95 Feb 18	86 May 25	95 May 10	3.85% preferred	100	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	—	
7 1/2 Oct 23	11 1/2 Jan 23	7 1/2 May 4	10 1/2 Feb 12	Lehigh Coal & Navigation Co.	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	11,600	
25 1/2 Jun 10	34 Mar 24	27 1/2 Jan 4	41 1/4 July 13	Lehigh Portland Cement	25	39 1/2	39 1/2	39	39 1/2	38 1/2	39 1/2	7,400	
14 Dec 29	22 1/2 Jan 20	13 Apr 6	15 1/2 May 18	Lehigh Valley RR	No par	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	15,400	
1 1/2 Dec 22	1 1/2 Jan 7	1 1/2 Jan 4	1 1/2 Apr 15	Lehigh Valley Coal common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2,600	
6 1/2 Dec 16	14 1/2 Jan 6	6 1/2 Jan 4	9 1/4 Jan 18	\$3 noncum 1st preferred	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	600	
1 1/2 Dec 15	4 1/2 Jan 22	2 Mar 30	3 1/2 Jan 18	50c noncum 2nd pfd	No par	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	200	
33 1/2 Dec 30	36 Nov 12	34 Jan 4	40 1/2 July 2	Lehman Corp (The)	1	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	39 1/2	7,400	
14 Jan 2	18 1/2 Mar 27	15 1/2 Jan 4	18 1/2 May 24	Lehn & Pink Products	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	900	
16 Dec 29	22 1/2 Mar 17	16 1/2 Jan 4	20 Feb 4	Lerner Stores Corp.	No par	18 1/2	18 1/2	18 1/2	18 1/2	19	19 1/2	5,200	
33 1/2 Sep 14	42 1/2 Feb 4	39 1/2 Jan 8	59 1/2 July 23	Libbey-Owens-Ford Glass Co.	10	57 1/2	58	56 1/2	57 1/2	57 1/2	58 1/2	6,900	
8 1/2 Jan 7	10 1/2 Apr 13	8 1/2 Jan 4	10 Jan 25	Libby McNeill & Libby	7	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	12,700	
34 1/2 Jan 10	39 1/2 Dec 10	36 1/2 Mar 22	45 July 23	Life Savers Corp.	5	42 1/2	42 1/2	43 1/2	43 1/2	43 1/2	44	800	
63 Dec 29	82 Aug 6	56 July 2	67 1/2 Jan 29	Liggett & Myers Tobacco com.	25	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	59 1/2	28,500	
155 Jun 5	171 1/2 Nov 6	142 1/2 Jun 23	164 Apr 22	7% preferred	100	148	148	148	152	151 1/2	152	130	
35 1/2 Sep 24	47 1/2 Mar 16	36 1/4 Apr 2	45 1/2 July 15	Lily Tulip Cup Corp	No par	82	82	82 1/2	84	83 1/2	84 1/2	2,400	
19 1/2 Feb 9	27 1/2 Mar 27	20 1/2 May 6	25 Mar 12	Link Belt Co	5	44 1/2	45 1/2	44 1/2	45	45	44 1/2	2,400	
28 1/2 Sep 15	38 1/2 Mar 3	30 1/2 Jan 4	41 1/2 May 21	Lionel Corp (The)	2.50	20 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	1,300	
15 1/2 Sep 14	21 1/2 Feb 4	18 1/2 Jan 5	26 1/2 July 23	Lion Oil Co	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	7,200	
64 Jun 17	74 Feb 13	67 Jan 12	79 July 23	Liquid Carbonic Corp com.	No par	37 1/2	38 1/2	37 1/2	38	38	39 1/2	7,700	
20 1/2 Apr 23	29 1/2 Nov 27	26 Jan 11	38 July 19	3 1/2% convertible preferred	100	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	7,200	
10 1/2 Sep 18	14 1/2 Mar 25	13 1/2 Jan 4	16 1/2 July 23	Lockheed Aircraft Corp.	1	76 1/2	78 1/2	76 1/2	78 1/2	77	79	100	
26 Sep 15	34 1/4 Mar 19	23 1/2 Jan 11	42 1/2 July 9	Loew's Inc	No par	36 1/2	36 1/2	36 1/2	37 1/2	36	36 1/2	111,200	
23 1/2 Jun 16	26 Apr 15	24 1/2 Jan 4	27 1/2 July 21	Lone Star Cement Corp.	10	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	67,800	
103 1/2 Jun 15	110 Aug 5	108 1/4 Jan 4	115 Jan 7	Lone Star Gas Co common	10	44	44 1/2	43 1/2	44	44	44 1/2	11,200	
21 1/2 Oct 14	35 1/2 Mar 26	22 1/2 Jan 4	26 1/2 Apr 14	4.75 conv preferred	100	27	27 1						



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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest		Highest		Lowest		Highest		Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23		
55 1/2 Sep 22	66 1/2 Dec 31	65 1/2 Jan 4	90 1/4 Jun 17	Mid-Continent Petroleum	10	81 1/2	81 1/2	81	81 1/2	81 1/2	83 1/2	84	9,000	
22 1/2 Jun 9	27 1/2 Mar 9	26 1/2 Jan 4	32 1/2 July 9	Middle South Utilities Inc.	10	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	32 1/2	11,200	
29 1/2 Dec 14	46 1/2 Jan 7	30 Feb 3	34 1/2 Jun 3	Micromedex steel Prod common	5	32 1/2	32 1/2	32	33	31 1/2	33	30 1/2	3,100	
125 1/2 Oct 7	139 Feb 9	126 1/2 Jan 6	136 Feb 24	8 1/2 1st preferred	100	129 1/2	130	130	130	131 1/2	131 1/2	133	40	
21 1/2 Oct 9	24 1/2 Mar 20	21 1/2 Jan 8	25 1/2 July 9	Midwest Oil Corp.	10	25 1/2	25 1/2	24 1/2	25	24 1/2	25	24 1/2	2,200	
16 1/2 Jan 26	24 Nov 20	20 Jan 26	29 1/2 Jun 28	Minneapolis & St Louis Ry	No par	28 1/2	28 1/2	28 1/2	29	29	29	28 1/2	4,400	
		20 1/2 Jun 21	22 Jun 28	"When issued"		21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,300	
8 1/2 Dec 31	19 1/2 Jan 2	8 1/2 Jan 4	11 1/2 July 22	Minn St Paul & S S Marie	No par	9 1/2	9 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	4,700	
53 1/2 Feb 27	68 1/2 Nov 30	67 Jan 11	99 1/2 Jun 29	Minneapolis-Honeywell Reg.	1.50	90 1/2	92	90 1/2	94	92 1/2	93 1/2	92 1/2	5,200	
42 Apr 6	60 1/2 Dec 3	55 1/2 Jan 26	70 1/2 Jun 1	Minn Min & Mfg common	No par	65	66 1/2	65 1/2	65 1/2	65 1/2	66 1/2	66 1/2	5,400	
94 1/2 Jan 11	104 Jan 29	102 May 5	105 1/2 Apr 13	\$4 preferred	No par	104 1/2	104 1/2	104 1/2	105	104 1/2	104 1/2	104 1/2	120	
8 1/2 Dec 29	19 1/2 Jan 23	9 1/2 Jan 4	11 1/2 Jan 21	Minneapolis-Moline Co common	1	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	4,100	
69 Oct 1	88 Jan 5	71 1/2 Jan 12	78 Apr 22	\$5.50 1st preferred	100	72 1/2	74 1/2	73	73 1/2	73 1/2	73	73	280	
18 1/2 Nov 9	26 1/2 Jan 22	19 1/2 May 26	21 1/2 Jan 21	\$1.50 2nd conv preferred	25	19 1/2	20	20	20	20	20	20	400	
19 1/2 Nov 17	21 1/2 Dec 21	21 Feb 15	24 July 20	Minnesota Power & Light	No par	23 1/2	23 1/2	23 1/2	24	23 1/2	23 1/2	23 1/2	4,700	
24 1/2 Oct 18	34 1/2 Mar 25	27 1/2 Jan 4	34 1/2 Mar 30	Mission Corp.	1	28 1/2	29 1/2	28 1/2	28 1/2	29 1/2	30 1/2	30 1/2	9,700	
15 1/2 Sep 14	23 1/2 Mar 25	15 1/2 July 19	19 1/2 Mar 16	Mission Development Co.	5	15 1/2	15 1/2	15 1/2	16	16 1/2	16 1/2	16 1/2	8,400	
34 1/2 Jun 10	41 1/2 Mar 17	37 Jan 4	44 1/2 Jun 4	Mississippi River Fuel Corp.	10	42 1/2	43	42 1/2	43	43 1/2	43 1/2	43 1/2	6,100	
4 Dec 31	6 1/2 Mar 12	4 1/2 Jan 4	9 1/2 Apr 29	Missouri-Kan-Tex RR com	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,200	
57 1/2 Sep 15	70 1/2 Aug 6	61 Mar 17	69 1/2 Mar 22	7 1/2 preferred series A	100	64 1/2	64 1/2	63 1/2	64 1/2	64 1/2	65 1/2	65 1/2	5,700	
33 1/2 Sep 15	58 1/2 Jan 23	40 Jan 4	54 1/2 Feb 17	Missouri Pac RR 5% conv pfd	100	44 1/2	44 1/2	44 1/2	47 1/2	46 1/2	47 1/2	46 1/2	9,200	
22 Dec 31	33 1/2 Dec 17	19 1/2 May 5	24 Feb 16	Mohawk Carpet Mills	20	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,400	
13 Jan 5	15 1/2 Mar 25	13 Mar 31	15 1/2 Jan 19	Mojud Co Inc.	1.25	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	14 1/2	1,500	
15 1/2 Sep 11	20 1/2 Mar 23	16 1/2 Jan 5	22 1/2 May 27	Monarch Machine Tool	No par	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	5,000	
79 Sep 15	95 1/2 Jan 20	79 1/2 Mar 29	97 1/2 May 12	Monsanto Chemical Co.	5	89 1/2	91 1/2	89 1/2	90 1/2	89 1/2	89 1/2	89 1/2	6,800	
17 1/2 Sep 14	28 1/2 Mar 11	19 Jan 4	23 1/2 Jun 3	Montana-Dakota Utilities Co.	5	20 1/2	20 1/2	20 1/2	21	20 1/2	21 1/2	21 1/2	6,800	
25 1/2 Jun 10	32 1/2 Mar 26	31 1/2 Jan 4	38 1/2 July 23	Montana Power Co (The)	No par	36	36	36	36 1/2	36 1/2	37	37 1/2	3,200	
29 1/2 Nov 17	40 1/2 Dec 11	31 1/2 Feb 1	49 1/2 Jun 3	Monterey Oil Co.	1	34 1/2	35	33 1/2	34 1/2	34 1/2	36	36 1/2	21,800	
53 1/2 Sep 18	65 1/2 Mar 19	56 Jan 4	68 1/2 July 2	Montgomery Ward & Co.	No par	67 1/2	68	66 1/2	67 1/2	67 1/2	67 1/2	67 1/2	29,100	
11 1/2 Sep 15	18 1/2 Apr 15	12 1/2 Jan 4	15 1/2 July 23	Moore-McCormack Lines	12	14 1/2	15	15	15 1/2	15 1/2	15 1/2	15 1/2	4,400	
10 1/2 Sep 15	15 1/2 Apr 16	11 1/2 Mar 24	14 1/2 Feb 8	Morrill (John) & Co.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	12 1/2	9,400	
29 1/2 Dec 29	43 1/2 Jan 6	30 1/2 Jan 4	44 1/2 Jan 4	Motorola Inc.	3	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	7,300	
21 Dec 31	34 1/2 Mar 18	16 1/2 Jun 23	23 1/2 Jan 5	Motor Products Corp.	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,500	
21 1/2 Dec 29	27 1/2 Jan 6	21 1/2 Mar 1	24 1/2 Apr 26	Motor Wheel Corp.	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	7,100	
21 1/2 Sep 14	27 1/2 Mar 16	23 Apr 28	28 1/2 July 15	Mueller Brass Co.	1	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	9,800	
18 Sep 15	26 1/2 Mar 13	19 1/2 Jan 4	28 1/2 Mar 24	Mullins Mfg Corp.	1	23	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	4,000	
12 Jan 5	14 1/2 May 19	13 1/2 Jan 7	16 1/2 Apr 8	Munsingwear Inc.	5	14 1/2	14 1/2	14 1/2	15	14 1/2	15 1/2	15 1/2	5,700	
43 Dec 31	50 Jan 6	39 1/2 Jun 29	47 1/2 Feb 2	Murphy Co (G C) common	1	40	40 1/2	40	40 1/2	40 1/2	41	42	43 1/2	110
104 1/2 May 18	110 1/2 Mar 3	106 Jun 9	110 Feb 23	4 1/2 preferred	100	108	109 1/2	108	109 1/2	108	109 1/2	109 1/2	25,700	
16 1/2 Sep 15	24 1/2 Feb 26	18 1/2 Jan 11	24 1/2 Jul 23	Murray Corp of America com	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	900	
42 1/2 Aug 26	50 Feb 25	42 1/2 Jan 4	48 1/2 Jul 23	4 preferred	50	47	48	47	47	46 1/2	48	48 1/2	400	
35 1/2 Dec 29	51 Feb 2	37 Jan 4	42 1/2 May 27	Myers (F E) & Bros.	No par	39 1/2	40 1/2	39 1/2	39 1/2	39 1/2	40 1/2	40 1/2	400	
N														
74 Sep 15	99 1/2 Jan 2	74 1/2 Mar 29	90 July 22	Nashville Chatt & St Louis	100	85 1/2	85 1/2	85	87	89 1/2	90	90	910	
28 Oct 6	36 1/2 Mar 25	30 Jan 8	46 1/2 May 26	National Acme Co.	1	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	43 1/2	2,700	
11 1/2 Sep 14	15 1/2 Jan 8	12 1/2 May 7	15 1/2 Jan 21	National Airlines	1	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	24,600	
16 1/2 Sep 22	21 1/2 Mar 9	13 1/2 May 11	19 Jan 19	National Automotive Fibres Inc.	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,500	
19 1/2 Sep 15	25 1/2 Mar 20	20 1/2 Jan 4	29 1/2 Jul 20	National Aviation Corp.	5	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	6,800	
34 Sep 14	38 Mar 19	36 1/2 Jan 4	42 1/2 Jul 19	National Biscuit Co common	10	42 1/2	42 1/2	40 1/2	42 1/2	41 1/2	42 1/2	41 1/2	9,700	
158 1/2 Jun 24	174 1/2 Dec 14	172 1/2 Jan 4	180 Apr 21	7 1/2 preferred A	100	175 1/2	176 1/2	175 1/2	176 1/2	175 1/2	177	177 1/2	420	
10 Sep 14	13 1/2 Feb 26	11 Jan 8	15 1/2 May 5	National Can Corp.	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12,900	
51 1/2 Jul 22	60 1/2 Dec 24	57 1/2 Jan 8	85 1/2 Jul 22	National Cash Register	No par	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	4,700	
13 1/2 Jan 2	18 1/2 Aug 18	15 1/2 Apr 21	17 1/2 Jan 25	National City Lines Inc.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,900	



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Range for Previous Year 1933				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23							
8% Dec 15	14% Feb 3	9% Jan 4	12% Jan 20	Oliver Corp common	No par	11	11 1/4	10 1/2	11	10 1/2	10 1/2	10 1/2	9,600					
7 1/4 Sep 23	9 1/4 Jan 9	7 1/4 Jan 4	8 1/4 Jan 15	4 1/2 convertible preferred	100	85 1/4	85 1/4	85	85 1/4	84 1/4	84 1/4	84 1/4	340					
9 1/4 Mar 4	15 1/4 Dec 28	14 1/4 Jan 26	21 1/4 July 22	Omnibus Corp (The)	5	19 1/4	20	19 1/4	19 1/4	19 1/4	19 1/4	20 1/4	17,700					
37 1/4 Aug 31	46 1/4 Dec 21	44 1/4 Jan 11	62 1/4 July 7	Otis Elevator	No par	58 1/4	58 1/4	57 1/4	58 1/4	57 1/4	58 1/4	57 1/4	4,600					
		23 1/4 July 23	28 1/4 Jun 30	Outboard Marine & Mfg new	83 1/2	24 1/4	24 1/4	24 1/4	24 1/4	23 1/4	24 1/4	23 1/4	2,200					
79 1/4 Oct 2	84 Jan 6	83 Apr 29	87 Jan 8	Outlet Co	No par	83 1/4	86	86	86	85	86	85	10					
11 1/4 Feb 17	16 1/4 Oct 15	13 1/4 Mar 11	16 1/4 Jan 4	Overland Corp (The)	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,100					
38 Sep 18	55 1/4 Dec 21	50 Jan 11	74 1/4 July 16	Owens-Corning Fiberglass Corp	5	72 1/4	73 1/4	70	72	69 1/4	70 1/4	69 1/4	1,700					
68 1/4 Jan 16	81 Mar 12	77 1/4 Jan 12	94 1/4 July 23	Owens-Illinois Glass Co	12.50	91 1/4	92 1/4	91 1/4	92 1/4	92 1/4	93	93 1/4	6,700					
P																		
11 1/4 Jun 18	16 Dec 11	14 1/4 Jan 20	20 1/4 July 23	Pabco Products Inc com	No par	18	18 1/4	18	18 1/4	18 1/4	18 1/4	19 1/4	33,200					
80 Oct 28	88 Mar 10	82 Jan 7	88 Mar 10	4 cum conv preferred	100	85	85	84 1/4	86	85	85	85	390					
7 1/4 Oct 6	13 1/4 Jan 5	7 1/4 Jan 11	10 1/4 Jun 16	Pacific Amer Fisheries Inc	5	9	9 1/4	9	9	9	9	8 1/4	700					
24 1/4 Dec 21	48 Mar 3	33 1/4 Apr 28	38 1/4 Jun 28	Pacific Coast Co common	10	35 1/4	36 1/4	35 1/4	36 1/4	35 1/4	35 1/4	35 1/4	10					
55 1/4 Jun 16	73 1/4 Mar 26	57 May 17	62 Feb 10	1st preferred noncum	No par	57 1/4	59 1/4	57 1/4	59 1/4	57 1/4	59 1/4	57 1/4	170					
48 Oct 15	57 1/4 Mar 2	44 1/4 May 17	50 Jun 25	2nd preferred noncum	No par	48 1/4	48 1/4	48	49	48	50	48	1,300					
25 1/4 Jun 16	30 1/4 Feb 20	28 1/4 Jan 4	33 1/4 July 16	Pacific Finance Corp	10	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	12,000					
34 1/4 Jun 16	40 Mar 17	39 1/4 Jan 4	45 July 19	Pacific Gas & Electric	25	44 1/4	45	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	9,900					
32 1/4 Nov 2	34 Dec 31	33 1/4 Feb 15	38 1/4 July 14	Pacific Lighting Corp	No par	36 1/4	36 1/4	36 1/4	36 1/4	35 1/4	36 1/4	35 1/4	14,500					
22 1/4 Nov 25	30 Mar 17	23 Jan 12	46 July 12	Pacific Mills	No par	35 1/4	38 1/4	35 1/4	38 1/4	36 1/4	37 1/4	36 1/4	2,080					
110 1/4 Sep 22	119 1/4 Mar 10	114 1/4 Jan 13	132 July 22	Pacific Telep & Teleg com	100	125 1/4	127	126 1/4	127 1/4	127	128 1/4	129	130					
120 1/4 Jun 25	142 1/4 Jan 22	137 1/4 Jan 4	147 1/4 July 20	6% preferred	100	145 1/4	146 1/4	146 1/4	147 1/4	146 1/4	146 1/4	147 1/4	130					
4 1/4 Sep 15	8 1/4 Jan 28	4 1/4 May 14	5 1/4 Apr 14	Pacific Tin Consolidated Corp	1	5	5 1/4	5	5 1/4	5 1/4	5 1/4	5	4,000					
22 1/4 Feb 20	47 1/4 Mar 31	26 1/4 July 20	37 1/4 Mar 16	Pacific Western Oil Corp common	4	26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	29 1/4	29	16,300					
8 1/4 Apr 16	9 1/4 Jan 5	8 1/4 Jan 5	9 Feb 4	4% preferred	10	9	9 1/4	9	9 1/4	8 1/4	9 1/4	8 1/4	75,200					
3 1/4 Dec 28	6 1/4 Jan 19	3 1/4 July 8	4 1/4 Jun 1	Packard Motor Car	No par	3	3 1/4	3	3 1/4	3	3 1/4	3	107,800					
9 1/4 Sep 14	11 1/4 Feb 26	9 1/4 Jan 4	14 1/4 July 21	Pan Amer World Airways Inc	1	13 1/4	13 1/4	13 1/4	14	13 1/4	14 1/4	13 1/4	200					
33 Mar 2	52 1/4 May 25	47 1/4 Jan 5	63 Apr 19	Pan-American Petrol & Transp	5	57	57 1/4	56	59	56 1/2	58	57	4,900					
84 1/4 Oct 1	88 1/4 Mar 25	89 1/4 Jan 4	84 1/4 Apr 19	Panhandle East Pipe L com	No par	74	75	75 1/4	75 1/4	74 1/4	75 1/4	74 1/4	270					
91 May 13	98 1/4 Dec 30	97 1/4 Jan 4	102 1/4 Mar 19	4% preferred	100	101	102	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	7,000					
5 1/4 Sep 15	10 Apr 2	6 Jan 4	8 1/4 Apr 14	Panhandle Oil Corp	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	8 1/4	7 1/4	8,600					
24 1/4 Sep 15	30 1/4 Mar 27	28 1/4 Jan 4	33 1/4 July 15	Paramount Pictures Corp	1	32	32 1/4	31 1/4	31 1/4	31 1/4	32 1/4	32	1,600					
33 Dec 30	34 1/4 Jan 7	31 1/4 May 6	33 1/4 July 16	Park & Tilford Distillers Corp	1	31 1/4	32	32 1/4	32 1/4	32	32 1/4	31 1/4	14,200					
30 1/4 Jun 10	44 1/4 Jan 7	30 1/4 Jun 22	37 1/4 Jan 29	Parke Davis & Co	No par	31 1/4	31 1/4	31	31 1/4	31 1/4	31 1/4	31 1/4	400					
33 1/4 Jun 16	39 1/4 Jan 30	35 1/4 Jan 15	40 1/4 Jun 1	Parker Rust Proof Co	2.50	39 1/4	39 1/4	39 1/4	40	39 1/4	39 1/4	39 1/4	7,200					
6 1/4 Sep 15	8 1/4 Jan 5	6 1/4 Feb 17	8 1/4 July 12	Parmer Transportation	No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	2,400					
4 1/4 Sep 21	8 1/4 Jan 9	3 1/4 Mar 12	7 1/4 Feb 22	Patino Mines & Enterprises	5	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	1,900					
3 1/4 Dec 22	6 Jan 8	2 1/4 Apr 26	4 1/4 July 8	Peabody Coal Co common	5	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	2,500					
10 1/4 Oct 20	18 Jan 7	10 1/4 May 11	12 1/4 Jan 25	5% conv prior preferred	25	12 1/4	12 1/4	12	12 1/4	12	12 1/4	12 1/4	3,100					
34 Jan 5	38 1/4 Dec 11	35 May 7	40 July 23	Penick & Ford	No par	38 1/4	38 1/4	38 1/4	38 1/4	39	39 1/4	40	1,800					
37 Sep 15	32 Dec 3	30 1/4 Jan 4	38 July 19	Peninsular Telep common	No par	37 1/4	38	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	20					
30 1/4 Nov 2	21 1/4 Aug 10	23 Feb 10	25 1/4 Jun 24	8 1/2 preferred	25	24 1/4	25	24 1/4	25	24 1/4	25	24 1/4	190					
27 1/4 Aug 10	29 1/4 Dec 14	27 1/4 Jul 20	29 1/4 Mar 5	8 1/2 preferred	25	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	28 1/4	28 1/4	220					
28 1/4 Aug 27	29 1/4 Nov 30	27 1/4 Jan 24	29 1/4 Jul 7	Penney (J C) Co	No par	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	5,100					
65 1/4 Mar 19	81 1/4 Dec 9	73 1/4 Jan 4	89 1/4 July 7	Penn-Dixie Cement Corp	7	87	87 1/4	86 1/4	87 1/4	85 1/4	86 1/4	86 1/4	10,800					
30 1/4 Sep 14	39 1/4 Dec 28	37 1/4 Jan 4	56 1/4 July 23	Penna Glass Sand Corp com	1	52	54	53 1/4	55 1/4	54 1/4	55 1/4	54 1/4	400					
27 Jun 10	41 1/4 Dec 3	37 1/4 Apr 19	47 May 26	5% preferred	100	43 1/4	45	44 1/4	44 1/4	44 1/4	45 1/4	44 1/4	7,100					
101 Jun 2	107 1/4 Feb 3	105 Apr 13	107 July 8	Penn Power & Light com	No par	105	106	105	106	105	106	105	350					
30 Jun 10	35 1/4 Mar 18	35 1/4 Jan 4	44 1/4 July 19	4 1/2% preferred	100	108	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	230					
		106 1/4 Feb 18	109 1/4 July 23	4.40% series preferred	100	108	108 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	44,200					
18 1/4 Dec 29	23 1/4 Jan 5	15 1/4 Mar 25	18 1/4 Feb 15	Pennsylvania RR	50	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,400					
40 1/4 Dec 29	52 1/4 Jan 5	41 Mar 2	50 1/4 Feb 6	Pennsylvania Salt Mfg Co	10	16 1/4	17	16 1/4	17	16 1/4	17	16 1/4	9,900					
18 Sep 15	24 1/4 Apr 23	11 1/4 Jan 5	18 1/4 Jun 16	Penn-Texas Corp	10	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	700					
28 1/4 Sep 11	32 1/4 May 27	31 Mar 18	32 1/4 Jun 20	Peoples Drug Stores Inc	5	155 1/4	156	155 1/4	155 1/4	155 1/4	155 1/4	155 1/4	4,300					
127 Sep 15	148 1/4 Mar 16	134 1/4 Jan 4	157 July 15	Peoples Gas Light & Coke	100	47	49	47	48 1/4	48								



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Range for Previous Year 1953				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23	
22 Sep 14	35% Jan 5	25% Jan 4	40% July 21	Rayonier Inc common	1	37 3/4	38 1/2	38	39 3/4	38 1/2	40 1/4	39 3/4	40 1/4	39 3/4	20,400
30% Dec 28	34% Jan 15	31% Jan 4	37 1/2 July 23	\$2 preferred	25	36 3/4	37	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	2,300
8 Sep 15	14% Mar 18	10% Jan 11	13 1/2 July 23	Raytheon Mfg Co	5	11	11 1/4	11	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	111,100
26% Oct 9	33% Jan 8	26% Jan 13	10% July 9	"When issued"	50	10 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	---
36% Dec 24	41% Feb 5	36% Jan 13	2 3/4 May 24	Reading Co common	50	28	28	28	28	28	28	28	28	28	1,000
31% Dec 22	36 Mar 6	30% Jan 28	40% July 20	4% noncum 1st preferred	50	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	100
12% Jan 6	29% Nov 6	26 Feb 16	32 Jun 1	4% noncum 2nd preferred	50	34 1/2	35	34 1/2	35 1/4	34 1/2	35 1/4	34 1/2	35 1/4	34 1/2	300
16% Oct 6	22% Mar 23	16% Jan 4	18% Apr 19	Real Silk Hosiery Mills	No par	17 1/2	17 1/2	17 1/2	18	18	18 1/2	18	18 1/2	18	1,600
12 Sep 15	15% Jan 16	12% Apr 27	18% July 22	Reed Roller Bit Co	50c	16 1/2	16 1/2	16 1/2	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	58,700
4 Dec 23	7% Mar 20	4% May 3	5% Mar 19	Reis (Robt) & Co	10	4 3/4	5 1/4	4 3/4	5 1/4	4 3/4	5 1/4	4 3/4	5 1/4	4 3/4	100
25 Sep 23	31% Feb 26	24% July 1	29 Jan 8	\$1.25 div prior preference	No par	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	300
9% Dec 18	14% Jan 19	8% May 7	10% Jan 12	Reliance Stores Corp	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	400
54% Apr 29	62% Jun 1	56 May 13	59% Jan 20	Reliance Mfg Co common	100	57 1/2	59	57 1/2	58	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	20
13% Sep 21	19% Feb 2	14% Jan 4	20% July 23	Remington-Rand common	50c	19 1/2	19 1/2	19 1/2	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	60,300
84 Sep 14	97 Jan 23	93 1/2 Feb 18	100 Mar 26	\$4.50 preferred	25	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	330
18 Aug 14	23% May 25	19 Jan 11	28 Apr 6	Reo Motors Inc	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	8,500
19% Jan 12	27 Mar 18	22 Jan 11	37 1/2 July 19	Republic Aviation Corp	1	36 3/4	37 1/2	35 1/4	37 1/2	36 3/4	37 1/2	36 3/4	37 1/2	36 3/4	57,900
2% Sep 17	4% May 18	3 Jan 4	5% July 16	Republic Pictures common	50c	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	25,500
9% Sep 14	11% Jun 3	10% Jan 26	12% July 19	\$1 convertible preferred	10	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,300
40% Sep 14	52% Mar 17	47% Jan 11	61 1/4 July 23	Republic Steel Corp com	No par	59	60	58 1/2	59	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	47,100
31% Apr 7	42% Oct 30	37 1/2 Feb 24	52 July 22	6% conv prior pfd series A	100	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	1,300
5% Feb 13	6% Apr 22	6 Jun 22	7 1/4 Jan 25	Reverse Copper & Brass	No par	50 1/2	51 1/2	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	9,400
42% Sep 14	56 Jan 16	51% Jan 12	7 1/4 Jan 25	Reynolds Drug Inc	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	20,000
4% Sep 21	9% Mar 20	5% Jan 4	7 1/4 Jan 25	Reynolds Metals Co com	No par	75 1/2	75 1/2	74 1/2	75	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	2,900
36% Dec 22	49 Aug 10	46 Mar 16	48% Mar 4	Reynolds Spring Co	1	8	8 1/2	8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,600
48 Dec 31	58% Jan 5	33% July 2	40% May 18	Reynolds (R J) Tob class B	10	35	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	43,600
60% Jun 5	90% Jan 5	78 July 2	88% Mar 4	Common	10	43	47	43	47	43	47	43	47	43	1,300
98% Dec 14	107 Jan 5	95% July 2	104 Feb 5	Preferred 3.60% series	100	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	960
				Preferred 4.50% series	100	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	---
22% Sep 14	29% Mar 18	25% Jan 12	34% July 22	Rheem Manufacturing Co	1	33	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	13,000
43% Sep 14	65 Jan 5	48 1/2 Jan 11	59 1/2 May 21	Richfield Oil Corp	No par	51 1/2	52 1/4	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	7,600
22 Oct 9	26% Dec 11	20 May 3	27 Mar 22	Ritter Company	No par	23 1/2	23 1/2	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	300
6% Apr 23	9% Dec 18	7% Jan 7	11% July 15	Roan Antelope Copper Mines	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,500
11% Dec 31	27% Mar 3	9% May 3	14% Mar 5	Robbins Mills Inc common	20	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,300
26% Dec 29	44% Mar 10	21% May 4	41 May 18	4.50% preferred series A	50	35 1/2	36 1/2	35 1/2	37	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	5,400
16% Sep 15	21% Mar 3	17% Jan 4	27% July 16	Robertshaw-Pulton Controls com	1	26 1/2	27	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	11,500
22% Oct 7	25% Aug 14	24 Jan 12	33% July 16	5% conv preferred	25	33	33 1/4	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,900
35% Jun 23	43% Dec 7	41 Jan 14	45 1/4 July 14	Rochester Gas & El Corp	No par	44 1/2	44 1/2	44	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	2,000
18% Dec 29	21% Nov 9	18% Jan 4	22 1/2 Jan 1	Rockwell Spring & Axle Co	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	32,900
11% Apr 24	149% Dec 11	148 Jan 8	240 July 23	Rohm & Haas Co common	20	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,100
92 Jun 2	105 Dec 17	96 Jan 18	105 Mar 29	4% preferred series A	100	100	101 1/4	100	101 1/4	100	101 1/4	100	101 1/4	100	4,500
6% Sep 24	10% Jan 13	6% May 27	9% Feb 19	Royal Dutch Petrol Co	50 Guilders	16	16 1/4	15 1/2	16 1/4	15 1/2	16 1/4	15 1/2	16 1/4	15 1/2	36,300
14% Dec 29	22% Jan 30	14% Jan 4	17% May 5	Royal Typewriter	1	37 1/2	38 1/4	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	2,700
11% Dec 15	17 1/2 Mar 23	13% July 23	16% Mar 9	Ruberoid Co (The) new	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,300
				Ruppert (Jacob)	5	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	900
32% Jan 23	40% Dec 18	38% Jan 28	46% July 14	Safeway Stores common	5	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	13,300
81 Jun 12	93 1/2 Nov 9	88 1/2 Jan 4	96 1/2 Feb 11	4% preferred	100	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	590
30% Oct 7	43 1/4 Jan 5	31% Jan 11	41% Jun 2	4.30% conv preferred	100	107 1									



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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	STOCKS	Par	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23			
49% Sep 21	59% Jan 5	52% Jan 4	64% May 21	Standard Oil of California	No par	59% 60%	59	60%	59	60%	59% 60%	60% 62	61% 62%	21,400	
65% Sep 15	81% Jan 2	68% Jan 4	83% Apr 19	Standard Oil of Indiana	25	75% 76%	75	75%	75	75%	76% 77%	76% 77%	77% 78%	18,600	
67% Sep 15	78% Jan 5	71% Jan 4	90% Jun 2	Standard Oil of New Jersey	15	84% 85%	84	84%	84	85%	86% 87%	87% 87%	87% 87%	55,100	
31% Sep 21	38% Jan 5	32% Jan 4	42% May 12	Standard Oil of Ohio common	10	37% 37%	37	37%	37	37%	37% 38%	38% 38%	38% 38%	15,600	
94% May 11	100% Jan 12	99% Jan 6	102% Mar 11	3% preferred series A	100	99% 100	99	100	99	99%	99% 101	99% 101	99% 101	100	
8% Dec 30	13% Mar 26	8% May 21	16% Jun 16	Standard Ry Equip Mfg Co	1	9% 9%	9	9%	9	9%	9% 9%	9% 9%	9% 9%	2,500	
8% Sep 17	12% May 11	11% Jan 4	17% Jun 16	Stanley Warner Corp	5	16% 16%	16	16%	16	16%	16% 16%	16% 16%	16% 16%	16,500	
40% Feb 5	47% Dec 7	42% Feb 5	51% July 23	Starrett Co (The) L S	No par	49% 50%	49	49%	49	50%	50% 51	51	51%	1,100	
10% Dec 30	17% May 25	11% Jan 5	36% May 24	Stauffer Chemical Co	10	35% 35%	35	36%	35	35%	35% 36	36	36%	5,000	
32% Jan 4	38% Dec 21	30% Feb 17	44% July 7	Sterchi Bros Stores Inc	1	11% 11%	11	11%	11	12%	12% 12%	12% 12%	12% 12%	600	
87% Jun 24	94% Jan 14	91% Jan 7	97% Mar 31	Sterling Drug Inc common	5	40% 41%	40	41%	40	41%	41% 42%	42	42%	8,000	
25% Nov 23	36% Jan 2	22% Apr 30	30% Feb 15	3% preferred	100	93% 94	93	94	93	94	92% 94	93	93	100	
				Stevens (J P) & Co Inc	15	25% 26%	25	25%	25	26%	26% 26%	26	26%	15,200	
16% Sep 14	23% Feb 2	19% Feb 16	22% Jan 20	Stewart-Warner Corp	5	20% 20%	20	20%	20	20%	20% 20%	20% 21	21	7,100	
12% Dec 29	17% Feb 2	13% Jan 4	16% May 21	Stix & Fuller Co	10	16% 16%	16	16%	16	16%	16% 16%	16% 16%	16% 16%	1,100	
10% Sep 15	16% Mar 11	12% Mar 25	15% July 23	Stokely-Van Camp Inc common	1	14% 14%	14	14%	14	14%	14% 14%	14% 14%	14% 14%	12,400	
16% July 1	18% Nov 9	17% Jan 8	19% July 15	5% prior preference	20	19% 19%	19	19%	19	19%	19% 19%	19% 19%	19% 19%	500	
20% Dec 15	28% Jan 9	21% Jan 4	26% July 12	Stone & Webster	No par	26% 26%	26	26%	25	26%	25% 26	25% 26	25% 26	11,200	
20% Dec 23	43% Feb 2	14% Apr 28	23% Jan 6	Stromberg-Carlson Co	10	37% 37%	37	37%	37	37%	37% 37%	37% 37%	37% 37%	2,500	
26% Jan 10	38% Dec 14	30% Jan 11	39% Apr 28	Studebaker Corp	1	17% 18%	17	18%	18	18%	18% 18%	18% 18%	18% 18%	24,200	
8% Sep 29	10% Mar 13	8% Jan 4	10% Feb 10	Sunbeam Corp	No par	38% 39	38	38%	38	38%	38% 38%	38% 38%	38% 38%	1,600	
92% Oct 20	99% Feb 2	89% Jan 1	95% Feb 8	Sun Chemical Corp common	1	9% 9%	9	9%	9	9%	9% 9%	9% 9%	9% 9%	5,800	
68% Nov 18	82% Jan 5	69% Jan 7	76% Mar 15	\$4.50 series A preferred	No par	90% 93	92	92	91	93	91% 93	91% 93	91% 93	10	
110% July 7	117% Jan 6	113% Jan 7	118% Jan 8	Sun Oil Co common	No par	73% 73%	73	73%	73	73%	73% 73%	74% 74%	73% 73%	1,300	
15% Sep 14	21% Mar 25	16% Jan 4	20% Apr 19	Class A 4% preferred	100	116% 116%	116	116	116	116	116% 116%	116% 116	116% 116	110	
23% Sep 30	24% Jan 26	24% Jan 11	25% Jun 23	Sunray Oil Corp common	1	18% 18%	18	18%	18	18%	18% 18%	18% 18%	18% 18%	50,500	
19% Sep 16	23% Mar 26	21% Jan 7	23% May 10	4% preferred series A	25	25% 25%	25	25%	25	25%	25% 25%	25% 25	25% 25	400	
				5% conv 2nd pfd ser 1950	20	21% 21%	21	21%	21	21%	21% 21%	21% 21%	21% 21%	1,200	
				5% conv 2nd pfd ser '50 called											
66% Sep 15	73% Nov 19	71% Jan 11	82% July 7	Sunshine Biscuits Inc	12.50	79% 80	79	80%	80	80%	80% 81%	81	81%	2,300	
6% Nov 17	10% Jan 29	7% Jan 4	10% Mar 29	Sunshine Mining Co	10c	9% 9%	9	9%	9	9%	9% 9%	9% 9%	9% 9%	3,300	
520% May 12	660% Dec 22	635% Jan 8	816% Jun 2	Superior Oil of California	25	715% 745	705	745	715	715	715% 745	720% 745	745	100	
13% Jan 18	22% Jan 20	14% Jan 4	17% July 22	Superior Steel Corp	50	16% 16%	16	16%	16	16%	16% 17%	17	17%	5,300	
26% Jan 14	32% Nov 6	30% Jan 11	48% July 13	Sutherland Paper Co common	5	46% 46%	45	45%	45	45%	44% 44%	44% 44%	44% 44%	4,100	
100% Jan 18	113% Nov 6	111% Jan 11	165% July 13	4.40% preferred	100	161% 164%	160	160	157	157	157% 160	156% 157	157% 160	620	
12% Jan 13	18% Dec 11	16% Feb 26	19% July 14	Sweets Co of America (The)	4.16%	16% 16%	16	16%	16	16%	16% 16%	16% 16%	16% 16%	100	
35% Jan 2	44% Dec 14	41% Feb 4	48% July 15	Swift & Co	25	47% 48%	47	48%	47	48%	47% 47%	47% 47%	47% 48%	6,400	
29% Sep 21	40% Jan 5	31% Jan 4	40% July 13	Sylvania Elec Prod Inc com	7.50	39% 39%	38	39%	38	38%	38% 38%	37% 37%	37% 37%	17,900	
78% Sep 30	86% May 22	81% Jan 13	91% Feb 19	\$4 preferred	No par	88% 90	88	88%	88	89%	89% 89%	89% 89%	89% 89%	80	
97% Jun 16	111% Jan 5	105% Jan 14	121% July 15	\$4.40 cum pfd (conv)	No par	118% 120	118	118	118	120	118% 119%	114% 118	114% 118	400	
4% Sep 15	7% Feb 25	4% Feb 24	5% May 24	Symington Gould Corp	1	5% 5%	4%	5%	5	5	4% 5	5% 5%	5% 5%	8,400	
T															
14% Jan 5	17% Nov 17	14% Jan 27	15% Jan 18	Talcott Inc (James)	9	15% 15	15	15%	15	15%	15% 15%	15% 15%	15% 15%	400	
8% Jan 20	16% Aug 13	14% Jan 25	17% Apr 29	Telaugraph Corp	8	16% 17	17	17	17	17	16% 17	16% 16%	16% 16%	3,000	
33% Sep 14	47% Mar 3	40% Jan 11	66% July 23	Tennessee Corp	5	64% 65%	64	65%	65	65%	66% 66%	66% 66%	66% 66%	2,800	
49% Sep 18	58% Dec 24	57% Jan 4	74% May 19	Texas Co	25	65% 65%	64	65%	65	67%	67% 70	69% 70%	70%	25,600	
34% Jan 2	54% Apr 1	39% Jan 11	69% Jan 25	Texas Gulf Producing Co	10	59% 60%	58	59%	60	62%	62% 64%	64% 64%	64% 64%	12,100	
78% Dec 15	110% Jan 5	80% Jan 4	101% July 12	Texas Gulf Sulphur	No par	98% 98%	97	98%	98	98%	97% 98	97% 97%	97% 97%	6,700	
5% Oct 6	5% Oct 15	5% Jan 5	12% May 20	Texas Instruments Inc	1	9% 9%	9	9%	9	10%	9% 10%	9% 10	9% 10	13,600	
30% Sep 14	42% Feb 24	35% Jan 4	48% Jan 24	Texas Pacific Coal & Oil	10	42% 43%	42	43%	42	45%	45% 45%	45% 45%	45% 45%	10,000	
				Texas Pacific Land Trust	1	125% 126	122	124%	123	126	127% 129%	126% 129	126% 129	5,100	
101% Oct 6	165% Jan 23	106% Jan 11	140% Jun 4	Sub share certificates	1	131% 131	129	129	129	127%	128% 128%	128% 128%	128% 128%	800	
103% Sep 15	138% Mar 9	107% Jan 11	131% July 13	Texas & Pacific Ry Co	100	57% 58%	57	57%	57	57%	57% 57%	57% 57%	57% 57%	5,700	
37% Jan 10	48% Dec 16	46% Mar 9	58% July 19	Texas Utilities Co	No par	10% 11	10	11%	10	11%	10% 11	10% 11	10% 11	11,800	
6% Dec 18	12% Mar 6	6% Jan 4	11% July 14	Textron Inc common	50c	17% 17%	17	17%	16	16%	16% 17	16% 17	16% 17	500	
13% Dec 30	17% Jan 20	13% Jan 5	17% Jan 7	\$1.25 conv preferred	No par	17% 17%	16	16%	16	17%	16% 17	16% 17	16% 17	4,500	
11% Aug 31	14% Mar 10	13% Jan 7	17% July 2	Thatcher Glass Mfg Co common	5	45% 46%	45	46%	45	46%	45% 46%	45% 46%	45% 46%	---	
35% Nov 17	42% Mar 26	38% Jan 4	47% May 17	\$2.40 conv preference	No par										
7% Dec 31	12% Jan 8	8% Jan 22	10% July 23	The Fair	No par	9% 9%	9	9%	9	10	10% 10%	10% 10%	10% 10%	800	



## NEW YORK STOCK RECORD

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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Par	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22	Friday July 23	Shares	
13 1/2	Nov 23	22 1/2	Jan 22	13 1/2	Mar 17	17 1/2	May 25	U S Lines Co common	16	16	16	16 1/2	16 1/2	6,200	
7 1/2	Oct 22	8	Jan 26	7 1/2	Feb 24	8 1/2	May 25	4 1/2% preferred	10	7 3/4	8 1/4	7 3/4	8 1/4		
34	Sep 14	40 1/2	Mar 17	36 1/2	Jan 4	59 1/2	July 22	U S Pipe & Foundry Co.	20	57	57 1/2	56 1/4	57	9,300	
57 1/2	Dec 11	64	Mar 6	59 1/2	Feb 3	68	July 16	U S Playing Card Co.	10	66 1/2	68	66 1/4	67 1/2	300	
22	Oct 23	32 1/2	Feb 2	24	Jan 11	28 1/2	May 28	U S Plywood Corp common	1	26 1/2	27 1/2	26 1/2	26 1/2	6,000	
70	Oct 26	85 1/2	Jan 5	70 1/2	Jan 7	82	May 7	3 3/4% preferred series A	100	79	80 1/2	79	80 1/2	10	
74 1/2	Nov 9	97 3/4	Apr 6	79 1/2	Jan 13	89 1/2	Apr 12	3 3/4% preferred series B	100	88 1/2	89 1/2	88	89	130	
23 1/2	Aug 31	31 1/2	Jan 2	29 1/2	Jan 11	37 1/2	July 23	U S Rubber Co common	5	36	36 1/2	36 1/2	37 1/4	28,500	
127 1/2	Sep 18	144 1/2	Mar 11	134 1/2	Jan 6	150 1/2	July 7	8% noncum 1st preferred	100	146 1/4	148	147	147 1/2	690	
37	Oct 6	67 1/2	Jan 2	37 1/2	Jan 4	54	Jun 3	U S Smelting Ref & Min com	50	47 1/2	49 1/4	48	49 1/4	6,900	
54	Dec 31	66 1/2	Feb 2	54 1/2	Jan 13	61 1/2	Jun 29	7% preferred	50	58 1/4	58 1/4	57 1/2	58	700	
33 1/2	Sep 15	44 1/2	Jan 5	39	Jan 11	55 1/2	July 23	U S Steel Corp common	No par	51 1/4	52 1/2	51 1/4	52 1/2	126,400	
135	Aug 31	144 1/2	Jan 28	143	Jan 4	156 1/2	July 19	7% preferred	100	156	156 1/4	155 1/4	156 1/4	2,400	
17 1/2	Dec 10	21 1/2	Feb 26	16 1/2	Jun 24	18 1/2	Feb 11	U S Tobacco Co common	No par	17 1/4	17 1/4	17 1/4	17 1/4	4,300	
35 1/2	Dec 4	39 1/2	Nov 9	35	Jan 26	38 1/2	Mar 16	7% noncumulative preferred	25	36	36 1/2	35 1/2	36 1/2	40	
6 1/2	Jan 2	8 1/2	May 25	7	Jan 4	9 1/2	July 23	United Storeys Corp	1	8 1/2	8 1/2	8 1/2	9	3,900	
6 1/2	Dec 22	9 1/2	Mar 19	6 1/2	Jan 4	11 1/2	July 14	United Stores \$4.20 noncu 2d pfd	5	10 1/2	11 1/4	11 1/4	11 1/4	18,200	
72 1/2	Dec 30	90	Mar 18	73 1/2	Jan 5	93	July 21	\$6 convertible preferred	No par	92 1/2	94 1/2	92	93	130	
1 1/2	Dec 31	4	Mar 19	1 1/2	Jan 4	1 1/2	Jan 7	United Wall Paper Inc common	2	1 1/2	1 1/2	1 1/2	1 1/2	4,300	
15	Dec 31	29 1/2	Mar 12	11 1/2	May 12	17 1/2	Jan 7	4% convertible preferred	50	15 1/2	16 1/2	15 1/2	16		
1 1/2	Nov 17	3 1/2	May 13	1 1/2	Jan 4	2 1/2	Feb 3	Universal American Corp	1	1 1/2	1 1/2	1 1/2	1 1/2	2,600	
22 1/2	Jan 14	32 1/2	Dec 9	26 1/2	Jun 8	30 1/2	Mar 11	Universal-Cyclops Steel Corp	1	27	28 1/2	27	28	500	
23 1/2	Dec 15	27	Sep 29	22 1/2	Jan 12	27 1/2	Jun 1	Universal Leaf Tobacco com	No par	25 1/2	25 1/2	25 1/2	26 1/4	3,100	
155	Sep 3	167	Feb 17	154	Jan 18	165	Jan 7	8% preferred	100	157	157	157 1/4	158	60	
14	Feb 2	19 1/2	Dec 30	18 1/2	Jan 11	24 1/2	July 21	Universal Pictures Co Inc com	1	23	23 1/2	23	24 1/2	5,500	
61	Jan 7	68 1/2	May 20	63 1/2	Jan 5	71	July 13	4 1/4% preferred	100	70	70	70	70 1/2	130	
28 1/2	Jun 10	35 1/2	Dec 18	34 1/2	Jan 21	39 1/2	July 15	Utah Power & Light Co	No par	39 1/4	39 1/2	39	39 1/2	2,500	
V															
30 1/2	Sep 15	45 1/2	Mar 25	36 1/2	Jan 13	67 1/2	July 22	Vanadium Corp of America	No par	62 1/4	63 1/2	61 1/2	63	33,500	
11 1/2	Dec 22	17 1/2	Mar 23	11 1/2	Jan 4	13 1/2	Jan 29	Van Norman Co	2.50	11 1/4	11 1/4	11 1/4	11 1/4	3,600	
27 1/2	Dec 8	32 1/2	Mar 25	28 1/2	Jan 7	30 1/2	Feb 10	Van Raalte Co Inc	10	29 1/2	29 1/2	29 1/2	29 1/2	1,200	
5 1/2	Dec 29	10 1/2	Jan 6	5 1/2	Jan 4	7 1/2	May 19	Vertientes-Camaguey Sugar Co	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	3,900	
23 1/2	Apr 6	31 1/2	Dec 29	30 1/2	Jan 8	41 1/2	July 22	Vick Chemical Co	2.50	38 1/4	40 1/2	40 1/4	41	5,500	
125	May 29	128	Mar 19	126	Mar 26	131	July 14	Vicks Shreve & Pacific Ry com	100	132 1/2	132 1/2	132 1/2	132 1/2		
125 1/2	Jun 3	127	Apr 13	124 1/2	Mar 26	132 1/2	July 21	5% noncumulative preferred	100	132 1/2	132 1/2	132 1/2	132 1/2	10	
24 1/2	Apr 28	29	Nov 30	26 1/2	Jan 4	35 1/2	July 6	Victor Chemical Works common	5	34 1/2	34 1/2	34	34 1/2	3,100	
88	July 17	92	Mar 20	89	Jan 4	95	May 26	3 1/2% preferred	100	95	97 1/2	95	97 1/2		
16 1/2	Oct 28	25 1/2	Jan 8	20	Jan 4	29 1/2	July 23	Va-Carolina Chemical com	No par	26 1/2	27 1/2	28 1/2	28 1/2	26,300	
112	Sep 15	130 1/2	Jan 8	123	Jan 4	139 1/2	July 20	6% div partic preferred	100	135 1/2	137	136	139 1/4	1,900	
22 1/2	Jun 23	27 1/2	Nov 17	27	Jan 11	32 1/2	July 20	Virginia Elec & Power Co com	10	31 1/2	31 1/2	31 1/2	32 1/2	6,400	
106	Jun 5	114 1/2	Nov 12	112 1/2	Jun 2	115	Feb 18	\$5 preferred	100	114	114 1/2	114 1/2	114 1/2	330	
92	July 20	100 1/2	Dec 24	99	July 19	102 1/2	Apr 8	\$4.04 dividend preferred	100	99	99	99	100	100	
92	Jun 3	100 1/2	Oct 30	101 1/2	Jan 19	105 1/2	Apr 8	\$4.20 dividend preferred	100	104 1/2	104 1/2	103 1/2	104	330	
25 1/2	Dec 31	35 1/2	Feb 2	25 1/2	Jan 4	30 1/2	Feb 11	Virginia Ry Co common	25	28 1/2	28 1/2	28 1/2	28 1/2	3,100	
25 1/2	Dec 28	30	Feb 19	25 1/2	Jan 4	28	Feb 9	6% preferred	25	26 1/2	26 1/2	25 1/2	26 1/2	3,900	
36 1/2	Mar 5	64	Dec 7	57	Mar 25	71 1/2	May 19	Visking Corp (The)	5	66 1/2	66 1/2	65 1/2	67	700	
14 1/2	Dec 7	18	Mar 4	13	May 17	16	Feb 1	Vulcan Detinning Co common	10	13 1/2	13 1/2	13 1/2	13 1/2	400	
27	Jun 22	30	Jan 15	26 1/2	Apr 6	29	Jan 4	7% preferred	20	27 1/4	29	27 1/4	28 1/2		
W															
59	Sep 14	70 1/2	Mar 2	60	Mar 26	68 1/2	Mar 18	Wabash RR 4 1/2% preferred	100	63 1/2	63 1/2	63 1/2	64	300	
11 1/2	Dec 22	13 1/2	Mar 10	11 1/2	Apr 30	13	Mar 3	Waldorf System	No par	11 1/2	12	11 1/2	12	700	
21 1/2	Nov 24	29 1/2	Jan 9	24	Jan 3	26 1/2	Mar 4	Walgreen Co	10	25 1/2	25 1/2	25	25 1/2	2,900	
43 1/2	Jun 16	52	Dec 22	51	Jan 5	61 1/2	May 18	Walker (Hiram) G & W	No par	60	60 1/2	60 1/2	61	2,100	
5	Dec 29	9	Feb 27	5 1/2	Jan 4	8 1/2	Mar 30	Walworth Co	2.50	6 1/2	7 1/4	6 1/2	6 1/2	5,300	
18 1/2	Jan 2	25	May 12	18 1/2	May 4	24 1/2	Jan 27	Ward Baking Co common	1	21 1/2	21 1/2	21 1/2	21 1/2	3,700	
98	Sep 15	105	Feb 4	100 1/2	Jan 4	104	Feb 3	5 1/2% preferred	100	100 1/2	101 1/2	101	101 1/2	80	
6 1/2	Sep 15	9 1/2	Mar 3	6 1/2	Jan 19	12 1/2	July 15	Wardell Corp	1	12 1/2	12 1/2	11 1/2	12 1/2	15,400	
11 1/2	Sep 15	17 1/2	Apr 16	13 1/2	Jan 19	17 1/2	July 16	Warner Bros Pictures Inc	5	17	17 1/2	17	17 1/2	18,400	
14 1/2	Apr 24	18 1/2	Nov 20	17	Jan 4	27 1/2	July 16	Warner-Hudnut Inc	1	26 1/2	27	26 1/2	27 1/2	9,000	
23 1/2	Sep 21	33 1/2	Mar 19	25 1/2	Jan 11	35	July 19	Warren Foundry & Pipe	No par	27 1/2	27 1/2	27 1/2	27 1/2	3,000	
28 1/															



# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point

Range for Previous Year 1953				Range since Jan. 1				GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Low	High	Low	High	Low	High	Low	High	Low	High	
99.24 May 12	104.16 Dec 4	102.4 Feb 16	102.4 Feb 16					Treasury 3 1/4s	1978-1983	*111.4	111.8	*111.4	111.8	*111.4	111.8	*111.4	111.8	*111.4	111.8	
								Treasury 2 1/4s	1955-1960	*101.17	101.20	*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.17	101.19	
								Treasury 2 1/4s	1956-1959	*104.6	104.10	*104.6	104.10	*104.6	104.10	*104.6	104.10	*104.6	104.10	
								Treasury 2 1/4s	1961	*104	104.4	*103.30	104.2	*104	104.4	*104.2	104.6	*104	104.4	
								Treasury 2 1/4s	1958-1963	*106.14	106.22	*106.14	106.22	*106.14	106.22	*106.14	106.22	*106.14	106.22	
								Treasury 2 1/4s	1960-1965	*108.24	109	*108.20	108.28	*108.20	108.28	*108.24	109	*108.24	109	
								Treasury 2 1/4s	1956-1958	*102.11	102.13	*102.11	102.13	*102.12	102.14	*102.12	102.14	*102.12	102.14	
								Treasury 2 1/4s	Dec 15 1958	*103.13	103.15	*103.12	103.15	*103.14	103.17	*103.14	103.16	*103.13	103.15	
								Treasury 2 1/4s	1961	*102.10	102.14	*102.8	102.12	*102.10	102.14	*102.12	102.16	*102.10	102.14	
								Treasury 2 1/4s	1962-1967	*101.18	101.22	*101.16	101.20	*101.24	101.28	*101.22	101.26	*101.20	101.24	
								Treasury 2 1/4s	1963-1968	*101.6	101.10	*101.4	101.8	*101.12	101.16	*101.12	101.16	*101.10	101.14	
								Treasury 2 1/4s	June 1964-1969	*101	101.4	*101	101.4	*101.6	101.10	*101.4	101.8	*101.2	101.6	
								Treasury 2 1/4s	Dec 1964-1969	*100.30	101.2	*100.30	101.2	*101.4	101.8	*101.2	101.6	*101	101.4	
								Treasury 2 1/4s	1965-1970	*100.26	100.30	*100.26	100.30	*100.30	101.2	*100.28	101	*100.26	100.30	
								Treasury 2 1/4s	1966-1971	*100.20	100.24	*100.18	100.22	*100.24	100.28	*100.24	100.28	*100.22	100.26	
								Treasury 2 1/4s	June 1967-1972	*100.10	100.14	*100.10	100.14	*100.20	100.24	*100.18	100.22	*100.18	100.22	
								Treasury 2 1/4s	Sept 1967-1972	*100.12	100.16	*100.10	100.14	*100.20	100.24	*100.18	100.22	*100.18	100.22	
								Treasury 2 1/4s	Dec 1967-1972	*100.10	100.14	*100.10	100.14	*100.20	100.24	*100.18	100.22	*100.18	100.22	
								Treasury 2 1/4s	1957-1959	*102.18	102.20	*102.18	102.21	*102.19	102.22	*102.19	102.21	*102.19	102.21	
								Treasury 2 1/4s	June 15 1958	*102.23	102.25	*102.23	102.26	*102.25	102.28	*102.25	102.27	*102.24	102.26	
								Treasury 2 1/4s	1956-1959	*101.26	101.28	*101.26	101.28	*101.27	101.29	*101.27	101.29	*101.26	101.28	
								Treasury 2 1/4s	June 1959-1962	*101.4	101.8	*101.2	101.6	*101.6	101.10	*101.6	101.10	*101.4	101.8	
								Treasury 2 1/4s	Dec 1959-1962	*101.4	101.8	*101.2	101.6	*101.6	101.10	*101.6	101.10	*101.4	101.8	
								Treasury 2s	Dec 1954	*100.20	100.22	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	
								Treasury 2s	Dec 1954-1955	*100.20	100.22	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	
								International Bank for Reconstruction & Development												
								25-year 3s	July 15 1972	100	100	*99.24	100.8	*99.24	100.8	*99.24	100.8	*99.24	100.8	5,000
								25-year 3s	Mar 1 1976	*99.20	100.4	*99.20	100.4	*99.20	100.4	*99.20	100.4	*99.20	100.4	
								30-year 3 1/4s	Oct 1 1981	*101	101.16	*101	101.16	*101	101.16	*101	101.16	*101	101.16	
								23-year 3 1/4s	May 15 1971	*102.8	102.24	*102.8	102.24	*102.8	102.24	*102.8	102.24	*102.8	102.24	
								19-year 3 1/4s	Oct 15 1971	*104	104.16	*104	104.16	*104	104.16	*104	104.16	*104	104.16	
								3-year 3s	Oct 1 1956	*103.4	103.16	*103.4	103.16	*103.4	103.16	*103.4	103.16	*103.4	103.16	
								15-year 3 1/2s	Jan 1 1969	*104.8	104.24	*104.8	104.24	*104.4	104.20	*104	104.16	*104	104.16	
								Serial bonds of 1950												
								2s	due Feb 15 1955	*100	101	*100	101	*100	101	*100	101	*100	101	
								2s	due Feb 15 1956	*99.24	100.24	*99.24	100.24	*99.24	100.24	*99.24	100.24	*99.24	100.24	
								2s	due Feb 15 1957	*99	100.16	*99	100.16	*99	100.16	*99	100.16	*99	100.16	
								2s	due Feb 15 1958	*98	100	*98	100	*98	100	*98	100	*98	100	
								2s	due Feb 15 1959	*97.16	99.16	*97.16	99.16	*97.16	99.16	*97.16	99.16	*97.16	99.16	
								2s	due Feb 15 1960	*97	99	*97	99	*97	99	*97	99	*97	99	
								2s	due Feb 15 1961	*96	98	*96	98	*96	98	*96	98	*96	98	
								2s	due Feb 15 1962	*95	97	*95	97	*95	97	*95	97	*95	97	

\*Bid and asked price. No sales transacted this day. a Odd lot transactions. c Cash sale. r Registered bond transactions.

### RANGE FOR WEEK ENDED JULY 16

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold  No.	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High
New York City								
Transit Unification Issue—								
3% Corporate Stock 1980.....		June-Dec	105%	105¾	106½	33	98%	106½

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High
Brazil (continued)—								
3 3/4s series No. 19	June-Dec	---	---	83 1/4	88	---	78 1/2	82 1/2
3 3/4s series No. 20	June-Dec	---	---	82 1/2	---	---	79	82
3 3/4s series No. 21	June-Dec	---	---	86	---	---	82 1/2	96
3 3/4s series No. 22	June-Dec	---	---	89	99 1/2	---	84	90
3 3/4s series No. 23	June-Dec	---	---	82 1/2	88	---	77 1/4	84
3 3/4s series No. 24	June-Dec	---	---	86	---	---	81	81
3 3/4s series No. 25	June-Dec	82 1/2	---	82 1/2	83	2	80 1/2	83 1/4
3 3/4s series No. 26	June-Dec	---	---	83 1/4	83 1/4	1	81 1/2	90
3 3/4s series No. 27	June-Dec	---	---	89	---	---	80 1/2	83
3 3/4s series No. 28	June-Dec	---	---	82 1/2	---	---	80 1/2	83
3 3/4s series No. 29	June-Dec	---	---	83	89	---	80 1/2	83
3 3/4s series No. 30	June-Dec	---	---	83	---	---	79	83
Brisbane (City) sinking fund 5s 1957	Mar-Sept	---	---	103 1/2	103 1/2	4	102 1/2	104 1/4
Sinking fund gold 5s 1958	Feb-Aug	---	---	103 1/2	103 1/2	13	102 1/2	104 1/4
Caldas (Dept of) 30-yr 3s s f & bonds 1978 Jan-July	Jan-July	---	---	53 1/2	56	---	44 1/2	56
Canada (Dominion of) 3 1/4s 1961	Jan-July	103 3/4	---	103 1/2	103 1/2	18	102 1/2	103 1/4
25-year 2 1/4s 1974	Mar-Sept	---	---	99 1/4	99 1/2	42	94 1/4	99 1/2
25-year 2 1/4s 1975	Mar-Sept	---	---	99 1/4	99 1/4	5	94 1/4	99 1/2
Cauca Val (Dept of) 30-yr 3s s f & bds 1978 Jan-July	Jan-July	---	---	53 1/2	55	---	44	56 1/4
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	40	1	40	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	70	---	62 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	40	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	62 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	64 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	41
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	39	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	41
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	66 1/2	---	---	63 1/2	66 1/2
Chile (Republic) external s f 7s 1942	May-Nov	---	---	40	---	---	38 1/2	40 1/2
Chile (Republic) external s f 7s 1942	May-Nov							



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 23

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
	Period		Low High			Period		Low High	
Cundinamarca (Dept of) 3s 1978	Jan-July				1 Sao Paulo (City) 8s 1952	May-Nov			
Czechoslovakia (State)					Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov			
Stampd assented (interest reduced to 6%) extended to 1960	April-Oct				6 1/2% extl secured sinking fund 1957	May-Nov			
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	100 1/4	100 1/4 101	11	Stampd pursuant to Plan A (interest reduced to 2%) 2012	May-Nov			
Called bonds		100 1/4	100 1/4 100 1/4	1	San Paulo (State of)				
El Salvador (Republic of)					8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July			
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July		76 1/2 76 1/2	4	8s external 1950	Jan-July			
3s extl s f dollar bonds Jan 1 1976	Jan-July		71 71	6	Stampd pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July			
Estonia (Republic of) 7s 1967	Jan-July		*13		7s external water loan 1956	Mar-Sept			
Frankfurt on Main 6 1/2s 1953	May-Nov		*114 115 1/4		Stampd pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July			
German (Federal Republic of)					6s external dollar loan 1968	Jan-July			
External loan of 1924					Stampd pursuant to Plan A (interest reduced to 2%) 2012	April-Oct			
5 1/2s dollar bonds 1969	April-Oct	79 1/4	79 81	180	Serbs Croats & Slovenes (Kingdom)				
3s dollar bonds 1972	April-Oct	51 1/4	51 51 1/2	56	8s secured external 1962	May-Nov	25 1/2	23 1/2 25 1/2	115
10-year bonds of 1936					7s series B secured external 1962	May-Nov	25 1/4	23 1/4 25 1/4	142
3s conv & fund issue 1953 due 1963	Jan-July	64	62 1/2 65	44	Shinyetsu Electric Power Co Ltd				
Prussian Conversion 1953 issue					6 1/2s 1st mtge s f 1952	June-Dec			
4s dollar bonds 1972	Apr-Oct		60 60 1/2	15	6 1/2s due 1952 extended to 1962	June-Dec			
International loan of 1930					Silesia (Prov of) external 7s 1958	June-Dec			
5s dollar bonds 1980	June-Dec	71 1/4	71 1/4 73 1/4	214	4 1/2s assented 1958	June-Dec			
3s dollar bonds 1972	June-Dec	51	50 1/4 51 1/2	86	Sydney County Council 3 1/2s 1957	Jan-July	101 1/2	101 1/4 101 1/2	26
German (extl loan 1924 Dawes loan)					Taiwan Electric Power Co. Ltd				
7s gold bonds 1949	April-Oct		99 100 1/2	100	5 1/2s (40-yr) s f 1971	Jan-July			
German Govt International (Young loan)					5 1/2s due 1971 extended to 1981	Jan-July	72 1/2	71 1/4 72 1/2	24
5 1/2s loan 1930 due 1965	June-Dec	88 1/4	88 1/4 90	134	Tokyo (City of)				
Great Consolidated Elec Power					5 1/2s extl loan of '27 1961	April-Oct			
7s 1st mtge series A 1944	Feb-Aug		*165 1/2		5 1/2s due 1961 extended to 1971	April-Oct			
7s ser A 1944 extended to 1954	Feb-Aug		101 1/2	1	5 1/2s sterling loan of '12 1952	Mar-Sept			
6 1/2s 1st & gen mtge 1950	Jan-July		165 1/2		Stampd With March 1 1952 coupon on				
6 1/2s due 1950 extended to 1960	Jan-July		*100		Tokyo Electric Light Co Ltd				
Greek Government					6 1/2s 1st mtge s f 1953	June-Dec	145 1/2	145 1/2 145 1/2	2
7s part paid 1964	May-Nov	42	40 1/2 42	20	6s 1953 extended to 1963	June-Dec			
6s part paid 1968	Feb-Aug	39 1/4	37 1/2 39 1/4	19	Ujigawa Electric Power Co. Ltd				
Hamburg (State of) 6s 1946	April-Oct		*106 1/2		7s due 1945 extended to 1955	Mar-Sept			
Helsingfors (City) external 6 1/2s 1960	April-Oct		98		7s due 1945 extended to 1955	Mar-Sept			
Italian (Republic) ext s f 3s 1977	Jan-July		54 1/2 55	22	Uruguay (Republic) external 8s 1946	Feb-Aug			
Italian Credit Consortium for Public Works					External sinking fund 6s 1960	May-Nov			
30-yr gtd ext s f 3s 1977	Jan-July	53 1/2	53 1/2 53 1/2	30	External sinking fund 6s 1964	May-Nov			
7s series B 1947	Mar-Sept		*93 1/2		3 1/2s-4s-4 1/2s (dollar bond of 1937)				
Italian Public Utility Institute					External readjustment 1979	May-Nov	95 1/2	95 1/2 95 1/2	5
30-yr gtd ext s f 3s 1977	Jan-July	53 1/2	53 1/2 54	77	External conversion 1979	May-Nov			
External 7s 1952	Jan-July		95 1/2	9	4s-4 1/2s-4 3/4s external readjustments 1978	Feb-Aug			
Italy (Kingdom of) 7s 1951	June-Dec		101 1/4 101 1/4	9	3 1/2s-4 1/2s-4 3/4s external conversion 1978	June-Dec			
Japanese (Imperial Govt)					3 1/2s external readjustment 1984	Jan-July			
6 1/2s extl loan of '24 1954	Feb-Aug		*154		Valle Del Cauca See Cauca Valley (Dept of)				
6 1/2s due 1954 extended to 1964	Feb-Aug		92 1/2 93 1/4	20	Warsaw (City) external 7s 1959	Feb-Aug			
5 1/2s extl loan of '30 1965	May-Nov		*137 139		4 1/2s assented 1968	Feb-Aug			
5 1/2s due 1965 extended to 1975	May-Nov		85 86	30	4 1/2s assented 1968	Feb-Aug			
Jugoslavia (State Mtge Bank) 7s 1957	April-Oct		25 1/4 25 1/4	5	Yokohama (City of) 6s of '26 1961	June-Dec	*140 144		
Medellin (Colombia) 6 1/2s 1954	June-Dec				6s due 1961 extended to 1971	June-Dec	82 82	10	
30-year 3s s f bonds 1978	Jan-July								
Mexican Irrigation									
4 1/2s assented (1922 agreement) 1943	May-Nov								
4 1/2s small 1943									
New assented (1942 agreement) 1968	Jan-July		9 1/2 9 1/2	2					
Small 1968									
Mexico (Republic of)									
5 1/2s of 1899 due 1945	Quar-Jan								
Large									
Small									
5 1/2s assented (1922 agreement) 1945	Quar-Jan								
Large									
Small									
5 1/2s new assented (1942 agreement) 1963	Jan-July		16 1/4 16 1/4	2					
Large									
Small									
4s of 1904 (assented to 1922 agreement) due 1954	June-Dec								
4s new assented (1942 agreement) 1968	Jan-July		9 1/2 9 1/2	9					
4s of 1910 (assented to 1922 agreement) 1945	Jan-July								
Small									
4s new assented (1942 agreement) 1963	Jan-July		15 1/2 15 1/2	1					
Small									
Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July								
Small									
6s new assented (1942 agreement) 1963	Jan-July		16 1/4 16 1/4	1					
Small									
Milan (City of) 6 1/2s 1952	April-Oct		96 96	1					
Minas Geraes (State)									
Secured extl sinking fund 6 1/2s 1958	Mar-Sept		*58						
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		*38 40						
Secured extl sinking fund 6 1/2s 1959	Mar-Sept		*58						
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		*38 45						
Netherlands (Kingdom of) 3 1/2s 1957	May-Nov		101 1/4 101 1/4	1					
Norway (Kingdom of) 4 1/2s 1966	Mar-Sept		101 1/4 101 1/4	1					
External sinking fund 4 1/2s 1965	April-Oct		100 1/2 100 1/2	4					
4s sinking fund external loan 1963	Feb-Aug		100 1/4 100 1/4	1					
3 1/2s sinking fund external 1957	April-Oct		98 1/2 98 1/2	3					
Municipal Bank extl sink fund 5s 1970	June-Dec		102 1/4 103						
Nuremberg (City of) 6s 1952	Feb-Aug		*102 1/4 103						
Oriental Development Co Ltd									
6 1/2s extl loan (30-yr) 1953	Mar-Sept		138 138	1					
6s due 1953 extended to 1963	Mar-Sept		82 82	1					
5 1/2s extl loan (30-year) 1958	May-Nov		*123 1/2						
5 1/2s due 1958 extended to 1968	May-Nov		71 1/2 72	7					
Oslo (City) sinking fund 4 1/2s 1955	April-Oct		100 1/2 100 1/2	1					
Pernambuco (State of) 7s 1947	Mar-Sept		*52						
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		*36 1/2 45						
Peru (Republic of) external 7s 1959	Mar-Sept		*66 1/2						
Nat loan extl s f 6s 1st series 1960	June-Dec		66 1/4 66 1/4	6					
Nat loan extl s f 6s 2nd series 1961	April-Oct		66 1/4						
Poland (Republic of) gold 6s 1940	April-Oct		*9						
4 1/2s assented 1958	April-Oct	8 1/2	8 1/2 8 1/2	10					
Stabilization loan sink fund 7s 1947	April-Oct		*9 18						
4 1/2s assented 1968	April-Oct	8 1/4	8 1/4 8 1/4	14					
External sinking fund gold 8s 1950	Jan-July		*10 1/4 11 1/4						
4 1/2s assented 1963	Jan-July	8 1/4	8 1/4 8 1/2	5					
Porto Alegre (City of)									
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July		*40 1/2						
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July		*40 1/4						
Prussia (Free State) 6 1/2s ('26 loan) 1951	Mar-Sept		*72 73						
6s s f gold extl ('27 loan) 1952	Apr-Oct		*72 79						
Rhine-Main-Danube 7s 1950	Mar-Sept		*135 1/2						
Rio de Janeiro (City of) 8s 1946	April-Oct		*58 1/2						
Stampd pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct		*38 1/2 41						
External secured 6 1/2s 1953	Feb-Aug		*53 1/2						
Stampd pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug		37 1/2 37 1/2	7					
Rio Grande do Sul (State of)									
8s external loan of 1921 1946	April-Oct		*68						
Stampd pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct		*49 1/2						
6s external sinking fund gold 1968	June-Dec		*58						
Stampd pursuant to Plan A (interest reduced to 2%) 2012	June-Dec		*40 1/2 42						
7s external loan of 1926 due 1966	May-Nov		*60						
Stampd pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec		*40 1/2 40 1/2	2					
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec		*41						
Rome (City of) 6 1/2s 1952	April-Oct		*94 98						



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 23

BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Interest										Interest									
Period										Period									
Friday										Friday									
Last										Last									
Sale Price										Sale Price									
Week's Range										Week's Range									
or Friday's										or Friday's									
Bid & Asked										Bid & Asked									
Low High										Low High									
Bonds										Bonds									
No.										No.									
Range Since										Range Since									
Jan. 1										Jan. 1									
Low High										Low High									
Brown Shoe Co 3 1/2s deb 1971										Continental Baking 3s debentures 1965									
Jan-Jul										Jan-Jul									
97 1/2 97 1/2										99 99									
Buffalo Niagara Elec first mtge 2 3/4s 1975										Continental Can 3 1/4s deb 1976									
May-Nov										April-Oct									
97 1/2 97 1/2										104 104									
Buffalo Rochester & Pittsburgh Ry										Crane Co 3 1/4s s f deb 1977									
Stamp modified 4 1/2s 1957										May-Nov									
88 3/4 88 3/4										102 1/2 103 3/4									
Bush Terminal Co Cons 5s 1955										Crucible Steel Co of Am 1st mtge 3 1/4s 1966									
Jan-Jul										May-Nov									
100 3/4 100 3/4										98 98									
Bush Terminal Buildings 5s gtd 1960										Cuba Northern Ry									
April-Oct										1 1									
104 104										1st mortgage 4s (1942 series) 1970									
Delta general mtge income 1982										June-Dec									
Jan-Jul										35 1/2 36									
58 1/2 90										Cuba RR									
6 81 1/2 90										1st mortgage 4s June 30 1970									
101 101 1/2										Jan-Jul									
103 103 1/2										21 1/2 21 1/2									
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## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 23

BONDS			Interest			Friday			Week's Range			Range Since		
New York Stock Exchange			Period			Last			or Friday's			Jan. 1		
	Period	Sale Price	Low	High	Bonds Sold	Low	High	Jan. 1	Low	High	Bonds Sold	Low	High	Jan. 1
<b>ILLINOIS</b>														
Illinois Central RR (Continued) —														
Refunding 4s 1955	May-Nov	102 1/2	102 1/2	103	3	102 1/2	103		102 1/2	103	3	102 1/2	103	
Refunding 5s 1955	May-Nov	103 1/2	103 1/2	105	3	103 1/2	105		103 1/2	105	3	103 1/2	105	
Illinois Terminal Ry 4s series A 1970	Jan-July	98 1/2	100			89 1/2	97 1/2		89 1/2	97 1/2		89 1/2	97 1/2	
Illinois Steel Corp 6s 1948	Feb-Aug	133	133		1	123	135 1/2		123	135 1/2		123	135 1/2	
Indianapolis Union Ry Co —														
Refunding and imp 2 1/2s series C 1986	June-Dec	88 1/2				92	92		92	92		92	92	
Inland Steel Co 3 1/2s deb 1972	Mar-Sept	117	116	117	62	102 1/2	117 1/2		102 1/2	117 1/2		102 1/2	117 1/2	
1st mortgage 3 1/2s series I 1982	Mar-Sept	103				101 1/2	103 1/2		101 1/2	103 1/2		101 1/2	103 1/2	
International Great Northern RR —														
1st 6s series A 1952	Jan-July	121 1/2	121 1/2	121 1/2	65	104 1/2	122 1/2		104 1/2	122 1/2		104 1/2	122 1/2	
1st Adjusted 6s series A July 1952	April-Oct	77 1/2	77 1/2	78 1/2	147	61	81 1/2		61	81 1/2		61	81 1/2	
1st 5s series B 1956	Jan-July	114	114 1/2		16	97	115		97	115		97	115	
1st 5s series C 1956	Jan-July	113 1/2	114		4	97 1/2	114 1/2		97 1/2	114 1/2		97 1/2	114 1/2	
International Minerals & Chemical Corp —														
3 1/2s conv subord deb 1977	Jan-July	107	107		1	100	107		100	107		100	107	
Inter Rys Central America 1st 5s B 1972	May-Nov	88	93			70 1/2	89		70 1/2	89		70 1/2	89	
Interstate Oil Pipe Line Co —														
3 1/2s & f debentures series A 1977	Mar-Sept	103 1/2				100	103 1/2		100	103 1/2		100	103 1/2	
Interstate Power Co —														
1st mortgage 3 1/2s 1978	Jan-July	102 1/2				102 1/2	102 1/2		102 1/2	102 1/2		102 1/2	102 1/2	
1st mortgage 3s 1980	Jan-July	103												
<b>JAMESTOWN</b>														
Franklin & Clear 1st 4s 1959	June-Dec	94 1/2	94 1/2		7	90 1/2	96 1/2		90 1/2	96 1/2		90 1/2	96 1/2	
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	97 1/2	97 1/2		6	92 1/2	98		92 1/2	98		92 1/2	98	
<b>KANSAS</b>														
Kanawha & Mich 1st mtg 4s 1990	April-Oct	88				84	90		84	90		84	90	
Kansas City Power & Light 2 1/2s 1976	June-Dec	97	99			94 1/2	99 1/2		94 1/2	99 1/2		94 1/2	99 1/2	
1st mortgage 2 1/2s 1978	June-Dec	99 1/2	99 1/2											
1st mortgage 2 1/2s 1980	June-Dec	97				103 1/2	105 1/2		103 1/2	105 1/2		103 1/2	105 1/2	



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 23

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Range Since	Period	Last	or Friday's	Range Since
	Sale Price	Bid & Asked	Jan. 1		Sale Price	Bid & Asked	Jan. 1
		Low High	Low High			Low High	Low High
Phillips Petroleum 3 3/4s debentures 1964	Feb-Aug	100%	100% 100%	13	98% 102%		
3.70s conv deb 1983	June-Dec	111%	110% 111%	510	107% 115		
Pillsbury Mills, Inc 3 3/4s s 1 deb 1972	June-Dec		101% 102%		100 103%		
Pittsburgh Bessemer & Lake Erie 2 3/4s 1996	June-Dec		96% 97		93% 97		
Pittsburgh Cincinnati Chic & St Louis Ry							
Consolidated guaranteed 4s ser G 1957	May-Nov		103% 104		102% 104		
Consolidated guaranteed 4s ser H 1960	Feb-Aug		103% 104		102% 104		
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		107% 108		108 109		
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		108 108	10	108 108%		
Pittsburgh Clinch Chicago & St. Louis RR							
General mortgage 5s series A 1970	June-Dec		105 105%	3	104 107%		
General mortgage 5s series B 1975	April-Oct	105	104% 105	15	103% 108%		
General mortgage 3 3/4s series E 1975	April-Oct		84 84	10	81% 88		
Pittsb Coke & Chem 1st mtge 3 3/4s 1964	May-Nov		99 100		96% 100%		
Pittsburgh Consolidation Coal 3 3/4s 1965	Jan-July		101% 101%	1	99% 101%		
Pittsburgh Plate Glass 3s deb 1967	April-Oct		102%		101% 103		
Pittsburgh & West Virginia Ry Co							
1st mtge 3 3/4s series A 1984	Mar-Sept						
Pittsburgh Youngstown & Ashtabula Ry							
First general 5s series B 1962	Feb-Aug		111		106 107		
First general 5s series C 1974	June-Dec						
First general 4 1/2s series D 1977	June-Dec						
Plantation Pipe Line 2 3/4s 1970	Mar-Sept		97%		95 98		
Potomac Elec Power 1st mtge 3 3/4s 1977	Feb-Aug				98 100		
First mortgage 3s 1983	Jan-July						
First mortgage 2 3/4s 1984	May-Nov		99%		99% 100%		
Providence Terminal 4s 1956	Mar-Sept		100% 101		99% 100%		
Public Service Electric & Gas Co							
3s debentures 1963	May-Nov		101% 102	17	100% 103		
First and refunding mortgage 3 3/4s 1966	Jan-July		104%		103 105%		
First and refunding mortgage 5s 2037	Jan-July		135%		131 135%		
First and refunding mortgage 8s 2037	June-Dec		215 215	2	200 218		
First and refunding mortgage 3s 1972	May-Nov		100 101%		100 102%		
First and refunding mortgage 2 3/4s 1979	June-Dec		99%		97 100%		
3 3/4s debentures 1972	June-Dec		104% 104%	12	102% 105		
1st and refunding mortgage 3 3/4s 1983	April-Oct		103% 103%	3	100% 105%		
Quaker Oats 2 3/4s debentures 1964	Jan-July		100		97% 100%		
Reading Co first & ref 3 3/4s series D 1995	May-Nov		86% 86%	10	81% 87		
Reynolds (R J) Tobacco 3s deb 1973	April-Oct		97% 98		96% 101%		
Rhine-Westphalia Elec Power Corp							
1st Direct mtge 7s 1950	May-Nov		134 152		123% 152		
1st Direct mtge 6s 1952	May-Nov	123	123 123	3	106% 131		
1st Consol mtge 6s 1953	Feb-Aug	123	122% 123	12	106% 130		
1st Consol mtge 6s 1955	April-Oct	123	123 123	5	107 130		
Rochester Gas & Electric Corp							
General mortgage 4 1/2s series D 1977	Mar-Sept		101%		98% 102%		
General mortgage 3 3/4s series J 1969	Mar-Sept						
Saguenay Power 3s series A 1971	Mar-Sept		98		95 97%		
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July		80 80	1	71 80		
Second gold 6s 1996	April-Oct		83		80% 83		
St Louis-San Francisco Ry Co							
1st mortgage 4s series A 1997	Jan-July	104%	104% 104%	45	100% 104%		
2nd mortgage 4 1/2s series A Jan 2022	May		90% 90%	6	86% 94%		
St Louis-Southwestern Ry							
First 4s bond certificates 1989	May-Nov	116	116 116	7	107 118		
Second 4s inc bond certificates Nov 1989	Jan-July		108% 110		101% 109%		
St Paul & Duluth first cons gold 4s 1968	June-Dec		100		100 100		
St Paul Union Depot 3 3/4s B 1971	April-Oct		99%		95% 99%		
Scioto V & New England 1st gtd 4s 1989	May-Nov		120%		118 118		
Scott Paper 3s conv deb 1977	Mar-Sept		167% 168	5	123% 175		
Seaboard Air Line RR Co							
1st mtge 3s series B 1980	May-Nov	95%	95% 95%	11	92% 97%		
3 3/4s s 1 debentures 1977	Mar-Sept		101% 102%		100 101		
Seagram (Jos E) & Sons 2 3/4s 1966	June-Dec		95% 95%	1	91% 97		
3s debentures 1974	June-Dec		96% 99				
Service Pipe Line 3.20s s 1 deb 1982	April-Oct		103% 103%	2	100% 104%		
Shell Union Oil 2 3/4s debentures 1971	April-Oct		96% 97	4	93 98		
Siemens & Halske 6 1/2s 1951	Mar-Sept		142%		125 139		
Siemens-Amer Corp coll trust 7s 1941	Feb-Aug	65%	65 66	28	49% 66		
Sinclair Oil Corp 3 3/4s conv 1983	Jan-July	106%	105 106%	779	96% 110%		
Skelly Oil 2 3/4s debentures 1965	Jan-July		101 101%		98% 101%		
Socony-Vacuum Oil 2 3/4s 1976	June-Dec		95% 96%	52	91% 96%		
South & North Ala RR gtd 5s 1963	April-Oct				112 118		
Southern Bell Telephone & Telegraph Co							
3s debentures 1979	Jan-July		101% 101%	1	97% 102%		
2 3/4s debentures 1986	Feb-Aug		96 96	25	92% 97%		
2 3/4s debentures 1987	Jan-July		97% 98%		97% 99%		
Southern Indiana Ry 2 3/4s 1994	Jan-July	75	74% 75	3	70 75		
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	117%	115% 117%	299	109 117%		
Southern Pacific Co							
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	106%	106% 106%	18	103% 106%		
Gold 4 1/2s 1969	May-Nov	106%	106% 106%	87	103 107		
Gold 4 1/2s 1981	May-Nov	106%	106 106%	30	102% 106%		
San Fran Term 1st mtge 3 3/4s ser A '75	June-Dec		99% 99%	2	96% 99%		
Southern Pacific RR Co							
First mortgage 2 3/4s series E 1986	Jan-July		92% 92%	6	84% 93		
First mortgage 2 3/4s series F 1996	Jan-July		87 87	2	79% 88%		
First mortgage 2 3/4s series G 1961	Jan-July		96 96%	3	94% 97%		
Southern Ry first consol gold 5s 1994	Jan-July	130%	130% 130%	17	122 130%		
Devel and general 4s series A 1956	April-Oct	102%	102% 103	12	101% 103%		
Devel and general 6s series A 1956	April-Oct	106%	106 106%	12	105% 106%		
Devel and general 6 1/2s series A 1956	April-Oct		107 107%	5	106% 108		
Memphis Div first gold 5s 1996	Jan-July		117% 117%	10	110% 117%		
New Orleans & Northeastern RR							
Joint 3 3/4s 1977	May-Nov		98%		106 106%		
Southwestern Bell Tel 2 3/4s deb 1985	April-Oct		96% 96%		92% 96		
3 3/4s debentures 1983	May-Nov		102% 103%		100% 103%		
Spokane Internal first gold 4 1/2s 2013	April	72%	72% 72%	5	67% 72%		
Standard Oil Products 5s conv 1987	June-Dec	94%	92% 94%	15	87% 97%		
Standard Oil (Indiana) 3 3/4s conv 1982	April-Oct	107%	107 108%	288	102% 111		
Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	96%	94% 95%	8	91 95%		
2 3/4s debentures 1974	Jan-July		100 100%	9	95% 100%		
Stauffer Chemical 3 3/4s deb 1973	Mar-Sept		104%		104% 104%		
Sunray Oil Corp. 2 3/4s debentures 1966	Jan-July		95%		95 95		
Swift & Co. 2 3/4s debentures 1972	Jan-July		98%		94% 98		
2 3/4s debentures 1973	May-Nov		101		100% 101		
Terminal RR Assn of St Louis							
Refund and impmt M 4s series C 2019	Jan-July		119% 123		111 119%		
Refund and impmt 2 3/4s series D 1985	April-Oct		98% 98%	6	94% 99%		
Texas Corp 3s debentures 1965	May-Nov		102% 102%	69	101% 104%		
Texas & New Orleans RR							
First and refund M 3 3/4s series B 1970	April-Oct	101%	100% 101%	21	94 101%		
First and refund M 3 3/4s series C 1990	April-Oct		100% 100%	15	92 101		
Texas & Pacific first gold 5s 2000	June-Dec		131		122 130%		
General and refund M 3 3/4s ser E 1985	Jan-July		105 105%	17	101% 105%		
Texas Pacific-Missouri Pacific							
Term RR of New Orleans 3 3/4s 1974	June-Dec	98%	98% 98%	1	95 102%		
1st Third Ave Ry first refunding 4s 1960	Jan-July	73%	73 74%	133	54% 75%		
1st Adjustment Income 5s Jan 1960	April-Oct	33%	31% 34%	400	15% 37%		
Tol & Ohio Cent ref and impmt 3 3/4s 1960	June-Dec	99%	99% 100	13	95 100%		
Tri-Continental Corp 2 3/4s deb 1961	Mar-Sept		98% 98%	3	98 98%		
Union Electric Co of Missouri 3 3/4s 1971	May-Nov		106 106	1	103% 107		
First mortgage and coll trust 2 3/4s 1975	April-Oct		97% 97%	3	94% 99		
3s debentures 1968	May-Nov		101		99% 101%		
1st mtge & coll tr 2 3/4s 1980	June-Dec		97 99%	2	97% 98%		
1st mtge 3 3/4s 1982	May-Nov	104%	104% 104%	2	103% 105		
Union Oil of California 2 3/4s deb 1970	June-Dec	99					



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 23

STOCKS American Stock Exchange										STOCKS American Stock Exchange									
Per	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Per	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1									
		Low High		Low	High			Low High		Low	High								
All American Engineering Co.	10c	3% 3% 3%	1,600	1% Jan	3% July	Canse Oil Producers Ltd vtc	1	5 1/2 5 1/2 5 1/2	12,200	5 1/2 Jan	11 1/4 Apr								
Alleghany Corp warrants	1	2% 2% 2%	8,000	1 1/2 Jan	2 1/2 Feb	Capital City Products common	5	11 1/2 11 1/2 12 1/2	3,100	22 1/2 Jan	25 1/2 May								
Allegheny Airlines Inc.	1	2 1/2 2 1/2 2 1/2	1,900	2 1/2 Mar	2 1/2 Jan	Capital Transit Co.	19.50	7 1/2 7 1/2 7 1/2	700	11 May	14 Feb								
Alles & Fisher common	1	4 4 4 1/4	3,800	7 1/2 Feb	8 1/2 July	Carey Baxter & Kennedy Inc.	1	113 113 121	800	7 Jan	7 1/2 Apr								
Allied Artists Pictures Corp.	1	3 3 3 1/2	200	3% May	6 Jan	Carnation Co common	2.50	111 111 111 1/4	750	2 Feb	7 1/2 Apr								
Allied Internat'l Investing cap stock	1	29 1/2 29 1/2 29 1/2	950	27 1/2 Feb	33 Apr	Carolina Power & Light \$5 pfd	1	111 111 111 1/4	100	80 1/2 Jan	121 July								
Allied Products (Mich) common	5	4 4 4 1/4	800	3 Jan	4 1/4 July	Carr-Consolidated Biscuit Co.	1	2 1/2 2 1/2 2 1/2	28,200	110 Jan	115 Mar								
Alles Brewing Co.	1	4 4 4 1/4	800	3 Jan	4 1/4 July	Carr-Consolidated Biscuit Co.	1	2 1/2 2 1/2 2 1/2	28,200	110 Jan	115 Mar								
Aluminum Co of America	1	4 4 4 1/4	800	3 Jan	4 1/4 July	Carr-Consolidated Biscuit Co.	1	2 1/2 2 1/2 2 1/2	28,200	110 Jan	115 Mar								
\$3.75 cumulative preferred	100	95 1/2 95 1/2 96 1/2	550	92 1/2 Jan	99 1/2 Apr	American dep rcts B ord	2s 6d	5 5 5	200	3 May	3 May								
Aluminum Goods Manufacturing	100	23 1/4 23 1/4 23 1/4	600	22 1/2 Mar	23 1/2 Jan	Casco Products common	1	5 5 5	200	4 1/2 July	6 1/2 Feb								
Aluminum Industries common	23 1/4	23 1/4 23 1/4	600	22 1/2 Mar	23 1/2 Jan	Castle (A M) & Co.	1	14 1/2 14 1/2 15 1/2	300	3 Jun	4 1/2 Jan								
Ambrook Industries Inc.	25c	10 10 10 1/2	350	9 1/2 Apr	11 1/2 Jan	Catalin Corp of America	10	4 1/2 4 1/2 4 1/2	1,200	14 1/2 Jan	16 1/2 Mar								
American Air Filter 5% conv pfd	15	6 1/2 6 1/2 7 1/4	1,700	4% Jan	7 1/4 July	Cenco Corporation	1	3 1/2 3 1/2 3 1/2	5,700	4 1/2 Apr	6 Jan								
American Bantam Car Co class A	1	1 1/2 1 1/2 1 1/2	7,000	23 Jan	33 1/2 Jun	Central Explorers Ltd.	1	4 1/2 4 1/2 4 1/2	5,200	3 May	3 Jan								
American Beverage common	1	1 1/2 1 1/2 1 1/2	900	1 1/2 Jan	1 1/2 Jan	Conv preference \$1.50 series	1	8 1/4 8 1/4 8 1/4	19,100	3 Jan	5 1/2 Apr								
American Book Co	100	52 1/2 51 1/2 53 1/2	150	45 1/2 Jan	59 1/2 July	Conv preference \$1.40 series	1	28 1/2 28 1/2 29 1/2	4,100	3 Jan	8 1/2 July								
American Hard Rubber Co.	25	13 12 13 12 13 1/2	1,000	7% Jan	13 1/2 July	Central Maine Power Co	100	32 1/2 32 1/2 32 1/2	200	26 1/2 Jan	29 1/2 Jan								
American Laundry Machine	20	22 1/2 22 1/2 22 1/2	1,150	20% Mar	25 1/2 Feb	3.50% preferred	100	80 80 80	70	72 1/2 Jan	80 July								
American Manufacturing Co com	25	21 1/2 21 1/2 22 1/2	400	19 Jun	25 1/2 Feb	Central Power & Light 4% pfd	1	6 1/2 6 1/2 6 1/2	1,100	6 1/2 July	8 1/2 Mar								
American Maracaibo Co	1	5 1/2 5 1/2 5 1/2	22,000	4% Jan	6 1/2 May	Century Electric Co common	100	93 93 93	25	87 Jan	94 1/2 May								
American Meter Co	1	29 1/2 29 1/2 29 1/2	2,800	25% Mar	29% Jun	Century Investors Inc.	10	2 2 2	87	7 1/2 Jan	9 May								
American Natural Gas Co 6% pfd	25	53 1/2 53 1/2 54 1/2	50	33 Jan	37 Mar	Convertible preference	10	2 2 2	87	8 1/2 Jan	9 1/2 Jan								
American Republics	10	12 1/2 12 1/2 12 1/2	950	10% May	13 1/2 Mar	Cessna Aircraft Co common	1	11 10 11	16,300	36% Feb	36 1/2 Jan								
American Seal-Kap common	2	12 1/2 12 1/2 12 1/2	600	4 Jan	4 1/4 Apr	Camberlin Co of America	2.50	10 10 11 1/2	1,200	6% Jan	11 1/2 Jun								
American Thread 5% preferred	5	15 1/2 15 1/2 15 1/2	1,000	12 Jan	15% July	Charis Corp common	10	5 5 5	1,200	5 Jan	6 1/2 Feb								
American Writing Paper common	5	2 1/2 2 1/2 2 1/2	9,600	2 1/2 Feb	3 1/2 Jan	Charter Oil Co Ltd.	10	1 1 1	1,500	4 1/2 Apr	6 1/2 July								
Anacon Lead Mines Ltd.	20c	2 1/2 2 1/2 2 1/2	200	7 1/2 Jan	9 1/2 Jan	Cherry-Burrell common	1	12 12 12	1,500	4 1/2 Apr	6 1/2 July								
Anchor Post Products	2	2 1/2 2 1/2 2 1/2	200	7 1/2 Jan	9 1/2 Jan	Chesapeake Manufacturing common	10	75 75 75	875	9 Jan	12 1/2 Jun								
Anglo-Iranian Oil Co Ltd.	£1	36 1/4 34 1/4 36 1/4	1,300	23 Jan	37 Jun	Chief Consolidated Mfg	1	22 1/2 22 1/2 23 1/2	250	67 1/2 Jan	75 July								
American dep rcts reg	£1	36 1/4 34 1/4 36 1/4	1,300	23 Jan	37 Jun	Circle Wire & Cable Corp.	1	17 1/2 17 1/2 18 1/2	1,200	17 1/2 Jan	19 1/2 Feb								
Anglo-Lautaro Nitrate Corp	2.40	6 1/2 6 1/2 6 1/2	2,300	4 1/4 Mar	6% Jun	City Auto Stamping	5	24 1/2 24 1/2 24 1/2	300	22 Apr	24 1/2 Apr								
"A" shares	1	10 1/2 10 1/2 10 1/2	900	9% Jan	14% Feb	4 1/2% convertible preferred	50	2 2 2	72	38 1/2 Apr	7 1/2 Apr								
Angostura-Wupperman	1	17 1/2 17 1/2 17 1/2	90	10% Jan	10% Jan	Clark (The) D L Co	1	9 9 10	1,250	9 Feb	41 Jan								
Apex-Electric Manufacturing Co.	1	17 1/2 17 1/2 17 1/2	90	10% Jan	10% Jan	Clark Controller Co	1	15 1/2 15 1/2 16	700	12 Jan	16% July								
Appalachian Elec Power 4 1/2% pfd	100	10 1/2 10 1/2 10 1/2	28,500	5% Jan	11% July	Clarostat Manufacturing Co.	1	6 6 6	4,500	5 1/2 Feb	7 1/2 Jun								
Argus Cameras Inc.	1	10 1/2 10 1/2 10 1/2	3,500	7% May	9% Jan	Claude Neon Inc	1	5 5 5	65,700	4 Jan	5 1/2 July								
Arkansas Fuel Oil Corp.	5	21 1/2 21 1/2 21 1/2	6,300	12% Jan	18% July	Claussner Hosiery Co.	5	12 12 12	50	10 1/2 May	12 1/2 Jan								
Arkansas Louisiana Gas Co	5	21 1/2 21 1/2 21 1/2	11,000	15% Jan	24% Jun	Clayton & Lambert Manufacturing	4	31 31 31	400	8 1/2 Jan	10% Jun								
Arkansas Power & Light \$7 pfd	5	12 1/2 12 1/2 12 1/2	15,100	8% Jan	12% July	Club Aluminum Products Co.	20	4 4 4	700	26 1/2 Jan	33 1/2 Apr								
Armstrong Rubber Co class A	1	113 113 113	10	11% Jan	17% Jan	Coastal Caribbean Oils vtc	10c	2 1/2 2 1/2 2 1/2	400	3 1/2 Jan	5 Jan								
4 1/2% convertible preferred	50	20 20 20 1/2	700	19% Jan	23 Feb	Cockshutt Farm Equipment Co.	1	2 1/2 2 1/2 2 1/2	16,300	2 1/2 Feb	3 1/2 Mar								
Aro Equipment Corp.	2.50	14 1/2 14 1/2 14 1/2	2,800	14% July	17% Jan	Colon Development ordinary	1	36 36 36	300	7 1/2 Feb	11 1/2 Jan								
Associate Electric Industries	£1	14 1/2 14 1/2 14 1/2	2,800	14% July	17% Jan	Colonial Airlines	1	11 1/2 11 1/2 11 1/2	3,600	31 Jan	44 1/2 May								
American dep rcts reg	£1	14 1/2 14 1/2 14 1/2	2,800	14% July	17% Jan	Colts Manufacturing Co.	1	5 1/2 5 1/2 5 1/2	5,200	10 Mar	13% Feb								
Associated Laundries of America	1	1 1/2 1 1/2 1 1/2	1,900	5% Jan	7% Jun	Commodore Hotel Inc.	10	11 10 11 1/2	2,600	10 1/2 Mar	12% May								
Associated Tel & Tel	1	1 1/2 1 1/2 1 1/2	1,900	5% Jan	7% Jun	Community Public Service	10	13 1/2 13 1/2 13 1/2	1,100	9 1/2 Jan	15 July								
CI A (ex \$43 arrear div paid on	1	1 1/2 1 1/2 1 1/2	1,900	5% Jan	7% Jun	Compo Shoe Machinery	1	22 1/2 22 1/2 22 1/2	1,500	19 1/2 May	22 1/2 Apr								
July 1 '53 & \$41 on Dec 22 '53)	1	1 1/2 1 1/2 1 1/2	1,900	5% Jan	7% Jun	Vtc ext to 1956	1	9 9 9	700	8% Mar	9% Jun								
Atlantic Coast Fisheries	1	97 98 98 1/2	1,360	80% Jan	98% July	Consolidated Engineering Corp.	50c	20 1/2 20 1/2 20 1/2	12,800	13 1/2 Jan	21 1/2 July								
Atlantic Coast Line Co	50	120 120 120 1/2	100	85% Jan	123% July	Consolidated Gas Utilities	1	16 1/2 16 1/2 16 1/2	21,100	12% Mar	21% July								
Atlas Corp warrants	1	10 1/2 10 1/2 10 1/2	28,500	5% Jan	11% July	Consolidated Liquidating	1	16 1/2 16 1/2 16 1/2	21,100	12% Mar	21% July								
Atlas Plywood Corp.	1	10 1/2 10 1/2 10 1/2	3,500	7% May	9% Jan	Consolidated Mining & Smeltg Ld.	1	27 27 27	3,800	22% Feb	30% May								
Automatic Steel Products Inc.	1	10 1/2 10 1/2 10 1/2	100	7% May	9% Jan	Consolidated Royalty & Smeltg Ld.	1	27 27 27	3,800	22% Feb	30% May								
Non-voting non-conv preferred	1	10 1/2 10 1/2 10 1/2	300	2% Jan	2% Apr	Continental Air Lines Inc.	1.25	7 1/2 7 1/2 7 1/2	1,700	6% May	7% July								
Automatic Voting Machine	1	10 1/2 10 1/2 10 1/2	300	2% Jan	2% Apr	Continental Aviation & Engineering	1	7 1/2 7 1/2 7 1/2	1,700	6% May	7% July								
Ayshire Collieries Corp common	3	16 15 16 16	300	14 1/4 Mar	16 1/4 July	Continental Car-Na Var Corp.	1	7											



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 23

STOCKS American Stock Exchange					STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low High		Low High			Low High		Low High	
Easy Washing Machine class B.....	23	11 11 1/4	1,700	10 1/4 Jun 13 3/4 Mar	Jeannette Glass Co common.....	1	3 1/4	3 1/4 3 1/4	200 3 1/4 July 4 1/4 Feb	
Electric Bond & Share common.....	5	22 23	24,600	19 1/4 Jan 23 3/4 July	Jerry O'Mahoney Inc.....	10c	1 1/4	1 1/4 1 1/4	7,800 1 1/4 Jan 1 1/4 Jan	
Electrographic Corp common.....	1	14 1/4 14 3/4	200	13 1/4 Jan 15 Jun	Julian & Kokenge Co.....	1	15	15 15	150 14 1/4 Apr 15 1/4 Jan	
Empire District Electric 5% pfd.....	100	102 1/2 102 1/2	10	101 Jun 105 Mar	Jupiter Oils Ltd.....	15c	1 1/4	1 1/4 1 1/4	4,300 1 1/4 Jan 2 1/4 Mar	
Empire Millwork Corp.....	1	6 3/4 6 3/4	800	6 Jun 8 Apr						
Emeco Manufacturing Co.....	5	17 1/4 18 1/2	700	17 1/4 July 23 1/2 Mar						
Equity Corp common.....	10c	3 3/4 3 3/4	86,000	2 Jan 3 1/4 July						
52 convertible preferred.....	1	38 41	2,000	33 Jan 41 July						
Esquire Inc.....	1	4 1/4 4 1/4	400	4 1/4 Jun 5 1/2 Feb						
Eureka Corporation Ltd.....	\$1 or 25c	7 1/4 7 1/4	5,950	7 1/4 Jan 1 1/4 Jun						
Warrants.....	1	1 1/4 1 1/4	3,800	1 1/4 Jan 2 1/4 Feb						
Eureka Pipe Line common.....	10	1 1/4 1 1/4	3,800	1 1/4 Jan 2 1/4 Feb						
<b>F</b>										
Fairchild Camera & Instrument.....	1	28 1/4 27 1/4	2,500	20 1/4 Jan 29 1/2 July						
Fargo Oils Ltd.....	25c	1 1/4 1 1/4	19,300	1 1/4 Jun 2 1/4 Jan						
Federated Petroleum Ltd.....	1	3 1/2 3 1/2	6,700	3 1/2 July 5 1/4 Mar						
Pire Association (Phila).....	10	53 1/4 53 1/4	800	43 1/4 Jan 72 1/4 Mar						
Pirith Sterling Inc.....	250	5 1/4 5 1/4	11,500	3 1/4 Jan 6 1/4 Jun						
Pishman (M-H) Co Inc.....	1	10 1/2 10 1/2	300	9 1/4 Apr 11 1/2 Feb						
Pittsboro Stores Ltd class A.....	1	20 1/2 20 1/2	7,300	17 1/4 Jan 21 May						
Plying Tiger Line Inc.....	1	6 1/4 6 1/4	4,800	5 1/4 Jan 7 1/4 Jun						
Ford Motor of Canada.....	1	91 1/2 91 1/2	2,200	65 1/4 Jan 102 Apr						
Class A non-voting.....	1	91 1/2 91 1/2	2,200	71 Jan 106 Apr						
Class B voting.....	1	91 1/2 91 1/2	2,200	71 Jan 106 Apr						
Ford Motor Co Ltd.....	1	91 1/2 91 1/2	2,200	71 Jan 106 Apr						
American deposit receipts ord reg. f1	1	9 1/2 9 1/2	1,000	4 1/4 Jan 9 1/2 July						
Ford Motor of France.....	1	1 1/4 1 1/4	38,400	1 1/4 Jan 1 1/4 July						
American deposit receipts bearer.....	1	3 1/4 3 1/4	1,200	3 1/4 July 4 1/4 Jan						
Fort Pitt Brewing Co.....	1.25	5 1/4 5 1/4	3,900	4 1/4 Jan 6 1/2 Feb						
Fox (Peter) Brewing.....	1	14 1/4 14 1/4	2,200	10 1/4 Jan 15 1/2 Jun						
Fuller (Geo A) Co.....	5	13 1/4 13 1/4	2,200	10 1/4 Jan 15 1/2 Jun						
<b>G</b>										
Gatineau Power Co common.....	100	26 1/4 25 1/4	3,300	21 1/4 Jan 27 1/2 July						
5% preferred.....	100	106 1/2 106 1/2	111 Apr 111 Apr	106 1/2 Jan 111 Apr						
Gelman Mfg Co common.....	1	4 1/2 4 1/2	1,500	3 Jan 6 1/4 Feb						
General Acceptance Corp.....	1	13 1/2 13 1/2	6,500	10 1/4 Jan 13 1/2 July						
Warrants.....	1	7 1/2 7 1/2	900	4 1/4 July 7 1/2 July						
General Alloys Co.....	1	13 1/4 13 1/4	700	13 1/4 Jan 17 1/2 Jun						
General Builders Supply Corp com.....	1	13 1/4 13 1/4	900	13 1/4 Jan 17 1/2 Jun						
5% convertible preferred.....	25	13 1/4 13 1/4	900	13 1/4 Jan 17 1/2 Jun						
General Electric Co Ltd.....	1	13 1/4 13 1/4	900	13 1/4 Jan 17 1/2 Jun						
American dep rcts ord reg.....	\$1	7 1/4 7 1/4	1,800	5 1/4 Mar 7 1/4 July						
General Finance Corp 5% pfd A.....	10	9 1/2 9 1/2	200	8 1/2 Jan 9 1/2 Jun						
General Fireproofing common.....	5	28 27 28 1/4	1,200	26 Jan 29 Mar						
General Outdoor Adv 6% pfd.....	100	1 1/4 1 1/4	700	105 Jan 107 1/2 Apr						
General Plywood Corp common.....	50c	1 1/4 1 1/4	700	1 1/4 Jan 2 1/4 Mar						
5% convertible preferred.....	20	1 1/4 1 1/4	700	1 1/4 Jan 2 1/4 Mar						
General Public Service 5% preferred.....	1	1 1/4 1 1/4	8,400	1 1/4 May 1 1/4 Jan						
General Stores Corporation.....	1	11 1/2 11 1/2	25	11 1/2 May 11 1/2 Jan						
Georgia Power 5% preferred.....	1	11 1/2 11 1/2	25	11 1/2 May 11 1/2 Jan						
5% preferred.....	1	11 1/2 11 1/2	25	11 1/2 May 11 1/2 Jan						
Gerity Mich Corp.....	1	2 1/4 2 1/4	2,500	2 1/4 Apr 2 1/4 Jan						
Giant Yellowknife Gold Mines.....	1	8 1/4 8 1/4	3,900	7 1/4 Jan 10 Jan						
Gilbert (A C) common.....	1	8 1/4 8 1/4	100	8 Apr 9 Jan						
Gilchrist Co.....	12 1/4	12 1/4 12 1/4	300	10 1/4 Jan 13 1/2 Mar						
Gladding McBean & Co.....	10	22 1/4 22 1/4	100	19 1/4 Jan 25 Apr						
Glen Alden Coal.....	1	7 1/4 7 1/4	19,500	6 1/4 Apr 8 1/4 Jan						
Glenmore Distilleries class B.....	1	9 1/4 9 1/4	1,700	9 1/4 May 12 Jan						
Globe Union Co Inc.....	5	20 20 20 1/4	1,300	19 1/4 May 24 Jan						
Gobel (Adolf) Inc.....	1	1 1/4 1 1/4	1,300	1 1/4 May 1 1/4 Jan						
Godchaux Sugars class A.....	52	48 1/2 48 1/2	1,190	40 1/4 Jan 53 Mar						
Class B.....	45 1/2	45 1/2 45 1/2	280	32 Jan 49 Feb						
\$4.50 prior preferred.....	1	81 82	800	78 Jan 86 Mar						
Goldfield Consolidated Mines.....	1	1 1/4 1 1/4	10,500	1 1/4 Jan 1 1/4 Jan						
Goodman Manufacturing Co.....	50	25 1/4 25 1/4	400	24 1/4 Jan 26 Mar						
Gorham Manufacturing common.....	4	25 1/4 25 1/4	400	24 1/4 Jan 26 Mar						
Graham-Paige Motors 5% conv pfd.....	25	7 1/4 7 1/4	1,000	21 1/4 May 23 1/2 Jan						
Grand Rapids Varnish.....	1	14 1/4 14 1/4	3,500	14 Apr 17 1/2 Jan						
Gray Manufacturing Co.....	5	14 1/4 14 1/4	4,900	14 Apr 17 1/2 Jan						
Rights.....	1	3 1/4 3 1/4	9,500	2 1/2 July 3 1/2 May						
Great Amer Industries Inc.....	10c	3 1/4 3 1/4	9,500	2 1/2 July 3 1/2 May						
Great Atlantic & Pacific Tea.....	1	185 1/4 183 1/2	450	164 1/2 Feb 187 1/2 July						
7 1/2 1st preferred.....	100	137 1/2 138 1/4	80	132 Jan 140 1/2 Jun						
Great Lakes Oil & Chemical Co.....	1	1 1/4 1 1/4	5,900	1 1/4 May 2 1/4 Feb						
Greer Hydraulics Inc.....	50c	16 1/2 16 1/2	900	16 Jun 19 Mar						
Gridoll Freehold Leases.....	9c	6 1/4 6 1/4	5,600	6 Feb 7 1/2 Mar						
Griesedreck Western Brewery.....	2	10 1/4 10 1/4	2,200	9 1/4 Jan 15 Jan						
Grocery Stores Products common.....	5	13 1/4 13 1/4	100	13 1/4 Jan 14 Apr						
Gypsum Lime & Alabastine.....	1	13 1/4 13 1/4	100	13 1/4 Jan 14 Apr						
<b>H</b>										
Haelan Laboratories Inc.....	1	2 1/4 2 1/4	1,400	1 1/2 Feb 3 1/4 Mar						
Hall Lamp Co.....	5	2 1/4 2 1/4	2,500	2 1/4 Mar 3 1/4 Jun						
Hammond Organ Company.....	1	26 1/4 26 1/4	850	22 1/2 Jan 30 1/2 May						
Hartford Electric Light.....	25	56 1/2 57	100	52 1/2 Jan 57 1/2 July						
Hartford Brewing Co.....	1	1 1/4 1 1/4	1,600	1 1/4 July 1 1/4 Jan						
Hastings Mfg Co.....	2	3 1/4 3 1/4	1,600	3 1/4 Feb 4 Jan						
Hathaway Bakeries Inc.....	1	6 1/4 6 1/4	1,600	4 1/4 Jan 10 Jan						
Havana Lithographing Co.....	10c	1 1/4 1 1/4	1,600	1 1/4 May 2 1/4 Jan						
Hazeltine Corp.....	45	42 1/2 45	1,600	26 Jan 45 1/2 July						
Hearn Dept Stores common.....	5	3 1/4 3 1/4	1,400	2 1/4 Jan 4 1/4 Feb						
Hecla Mining Co.....	25c	7 1/2 7 1/2	3,100	6 1/4 Jan 8 1/4 Jan						
Helena Rubinstein common.....	20	19 1/2 20	375	18 1/4 May 23 1/2 Jan						
Class A.....	14	14 1/4 14 1/4	200	13 1/4 Mar 14 Jan						
Heller Co common.....	2	22 1/2 22 1/2	1,600	19 1/4 Jan 22 1/2 July						
5% preferred.....	100	101 99 101 1/4	510	93 1/4 Jan 102 Jun						
Henry Holt & Co common.....	1	10 10 10 1/4	200	70 Jan 79 1/2 May						
Hercules Steel Products.....	10c	3 1/4 3 1/4	4,400	2 1/4 Jan 3 1/4 Jun						
Higbie Mfg Co common.....	1	8 8 8 1/4	200	6 1/4 Jan 8 1/4 July						
5% convertible preferred.....	10	8 1/4 8 1/4	200	8 Apr 8 1/4 July						
Hoe (R) & Co class A.....	250	12 12 12 1/4	500	10 1/4 Jan 12 1/2 Jun						
Hollinger Consol Gold Mines.....	5	16 1/2 16 1/2	3,400	12 1/4 Jan 16 1/2 July						
Holly Stores Inc.....	1	3 3 3 1/4	200	2 1/4 Jan 3 Feb						
Holophane Co common.....	1	13 1/4 13 1/4	600	11 1/4 Jan 13 1/4 July						
Hord's Inc.....	1	13 1/4 13 1/4	600	11 1/4 Jan 13 1/4 July						
Hornel (Geo A) & Co.....	15	138 138	20	130 Apr 140 1/2 Jun						
Horn & Hardart common.....	1	20 1/4 20 1/4	2,600	18 Jan 22 1/2 July						
Horn & Hardart Baking Co.....	100	103 103	40	100 Jan 106 May						
5% preferred.....	100	103 103	40	100 Jan 106 May						
Hubbell (Harvey) Inc common.....	5	30 30 30 1/2	700	24 Jan 30 1/4 Apr						
Humble Oil & Refining capital stock.....	5	68 68 68 1/2	11,600	57 Jan 74 1/4 Apr						
Hurd Lock & Manufacturing Co.....	5	3 1/4 3 1/4	700	2 1/4 Jan 4 1/4 Mar						
Hydro-Electric Securities.....	5	12 1/4 12 1/4	200	11 Mar 13 1/4 May						
Hygrade Food Products.....	5	12 1/4 12 1/4	1,300	11 Mar 13 1/4 May						
<b>I</b>										
Illinois Zinc Co common.....	16	15 1/4 16 1/4	950	12 1/4 Jan 18 1/4 Apr						
Imperial Chemical.....	1	5 5 5 1/4	1,200	5 July 5 1/4 May						
Amer dep rcts reg new.....	\$1	33 1/4 33 1/4	10,000	28 Jan 36 1/4 July						
Imperial Oil (Canada) capital stock.....	5	9 1/4 9 1/4	300	9 1/4 July 11 1/4 Jun						
Imperial Tobacco of Canada.....	5	9 1/4 9 1/4	300	9 1/4 July 11 1/4 Jun						
Imperial Tob of Gt Brit & Ireland.....	5	9 1/4 9 1/4	300	9 1/4 July 11 1/4 Jun						
Indianapolis Pwr & Light 4 1/2 pfd.....	100	97 96 1/2 97 1/2	40	91 1/4 Jan 100 Mar						
Insurance Co of North America.....	5	99 1/4 99 1/4	1,750	83 Jan 99 1/2 Mar						
International Cigar Machinery.....	1	31 31	34 Feb	31 Jan 34 Feb						
International Metal Industries A.....	1	19 1/4 19 1/4	9,500	19 1/4 Jan 27 1/4 Apr						
International Petroleum capital stock.....	5	22 1/2 22 1/2	400	19 1/4 Jan 27 1/4 Apr						
International Products.....	10c	3 1/4 3 1/4	1,200	3 1/4 Jan 4 1/4 Mar						
International Resistance Co.....	1	2 1/4 2 1/4	1,300	2 1/4 Jan 3 1/4 Feb						
Investors Royalty.....	1	11 1/4 11 1/4	1,100	9 1/4 Jan 12 1/4 Apr						
Iowa Public Service Co.....	100	11 1/4 11 1/4	1,100	9 1/4						



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 23

STOCKS American Stock Exchange					STOCKS American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Low	High	Low	High	Low	High	Low	High	Low	High		
Niagara Share Corp common	5	22 1/2	23 1/2	1,100	17 Jan	25 July	3 3/4	4	900	3 1/2 May	4 1/2 Jan
Niles-Bement Pond	1	21 1/2	21 1/2	8,200	16 1/2 Jan	22 1/2 May	10 1/4	10 1/4	6,000	10 July	15 Jan
Nipissing Mines	1	2 1/4	2 1/4	900	1 1/2 Jan	2 1/2 Jun	10 3/4	10 3/4	400	5 1/2 Jan	10 1/2 July
Noma Lites Inc	1	4 1/4	4 1/4	10,400	3 1/2 Apr	5 1/2 Jan	17 1/2	17 1/2	100	15 1/2 Jan	17 1/2 July
Non-Ferrous Metals Products Ltd	1	1/4	1/4	37,200	1/4 Jan	1/4 Feb	7 1/2	7 1/2	2,900	4 1/2 Jan	8 1/2 Jun
American dep rets ord shares	1s	1 1/2	1 1/2	800	1 1/2 Jan	2 1/2 Mar	50 1/2	51 1/2	1,300	40 1/2 Jan	x54 July
Norden Laboratories Corp	1	42	42	200	37 1/2 Apr	42 1/2 Jun	92	92	1,600	74 Jan	94 1/2 July
North American Rayon \$3 preferred	50	3	3	40,200	1 1/2 Jan	3 1/2 Jun	100	100	102 1/2 Jan	106 1/2 Mar	
North Canadian Oils Ltd	25	2 1/2	3 1/2	2,800	18 1/2 Feb	27 1/2 Jun	17 1/2	17 1/2	200	26 1/2 Mar	36 May
North Central Texas Oil	5	4 1/4	4 1/4	20	3 1/2 Jan	4 1/2 Jan	22 1/2	22 1/2	7,200	22 July	28 1/2 May
Northeast Airlines	1	87	87	150	87 Jun	91 1/4 Apr	5	4 1/4	2,500	28 Jan	28 Jan
North Penn RR Co	50	101 1/4	101 1/4	100	95 1/2 Jan	101 1/4 Mar	21 1/2	21 1/2	600	4 1/2 Jan	6 1/2 Jun
Northern Ind Pub Serv 4 1/4% pfd	100	101 1/4	101 1/4	100	13 1/2 Jan	17 1/4 July	22 1/2	22 1/2	3,800	15 1/2 Mar	22 1/2 July
Ogden Corp common	50c	4	3 1/2	6,300	2 1/2 Jan	4 1/2 July	34	33 1/2	7,400	29 May	35 1/2 Jan
Ohio Brass Co class B common	100	109 1/2	108 3/4	210	105 3/4 Jan	110 Feb	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Ohio Power 4 1/2% preferred	100	109 1/2	108 3/4	210	105 3/4 Jan	110 Feb	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Okalita Oils Ltd	90c	1 1/2	1 1/2	200	1 1/2 July	1 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Okonite Company common	25	73	72 1/2	1,375	72 1/2 July	98 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Old Town Corp common	1	8 1/2	8 1/2	600	8 1/2 Feb	9 1/2 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
40c cumulative preferred	7	19 1/4	19 1/4	50	15 1/2 Mar	20 May	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Oliver United Filters class B	1	4 1/2	4 1/2	9,800	3 1/2 Mar	5 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Olympic Radio & Television Inc	1	4 1/2	4 1/2	9,800	3 1/2 Mar	5 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Omar Inc	1	47 1/2	46 1/4	450	37 1/2 Jan	49 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
O'Keefe Copper Co Ltd Amer shares	10s	17 1/4	17 1/4	100	13 1/2 Jan	17 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Overseas Securities	1	17 1/4	17 1/4	100	13 1/2 Jan	17 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pacific Can Co common	5	21 1/4	21 1/4	1,500	13 1/2 Jan	22 1/2 May	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pacific Gas & Electric 6% 1st pfd	25	36 1/2	35 3/4	2,300	33 1/4 Jan	36 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
5 1/2% 1st preferred	25	31	30 1/2	200	28 Jan	31 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
5% 1st preferred	25	28 1/2	28 1/2	2,400	27 1/2 Jun	29 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
5% redeemable 1st preferred	25	28 1/2	28 1/2	400	26 1/2 Jan	28 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
5% redeemable 1st pfd series A	25	28 1/2	28 1/2	400	26 1/2 Jan	28 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
4.80% red 1st preferred	25	104 1/4	104 1/4	300	98 1/4 Jan	105 1/4 May	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pacific Lighting \$4.50 preferred	100	106	106	190	104 Jan	106 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
\$4.40 dividend cum preferred	100	106	106	190	104 Jan	106 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
\$4.75 dividend preferred	100	106	106	190	104 Jan	106 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pacific Northern Airlines	1	2 1/2	2 1/2	3,300	1 1/2 Jan	2 1/2 Feb	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pacific Petroleum Ltd	1	7 1/2	7 1/2	33,000	7 1/2 Jan	12 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pacific Power & Light 5% pfd	100	103 1/2	103 1/2	75	101 1/4 Jan	105 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pacific Public Service common	1	30 1/4	30 1/4	500	26 1/4 Jan	30 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
\$1.30 1st preferred	1	30 1/4	30 1/4	500	26 1/4 Jan	30 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Page-Hersey Tubes common	1	17 1/2	17 1/2	44,200	17 1/2 Jan	2 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Panama Petroleum (C A) vtc	2 Bol	27 1/2	27 1/2	27,600	2 Jan	3 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Panama Petroleum (C A) vtc	1c	5	4 1/4	14,000	4 1/4 Jan	6 1/4 Apr	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pantepec Oil (C A) Amer share	1 Bol	60	60	25	53 Jan	60 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Paramount Motors Corp	1	x4	x4	200	3 1/2 Mar	4 1/2 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Park Chemical Company	1	18 1/4	18 1/4	300	13 1/2 Jan	21 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Parker Pen Co class A	2	17 1/4	17 1/4	1,000	13 1/2 Jan	20 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Class B	2	6 1/4	6 1/4	1,700	6 Jan	8 1/2 Feb	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Parkersburg-Aetna Corp	1	26 1/2	26 1/2	55	26 1/2 Feb	55 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Patchogue Plymouth Mills	1	300	300	50	5 1/2 Jan	5 1/2 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Patterson Co Ltd	2	14	13 1/4	8,400	12 1/2 Jan	14 1/2 Apr	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Penn Traffic Co	2.50	42 3/4	39 3/4	3,850	35 1/2 May	43 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pennroad Corp common	1	70 1/2	69 1/4	1,900	60 May	72 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Penn Water & Power Co	1	100	100	100	14 1/2 Feb	17 May	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pep Boys (The)	1	1,100	1,100	1,100	5 1/2 Jun	6 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pepperell Manufacturing Co (Mass)	20	3 1/2	3 1/2	200	3 1/2 Jan	4 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Perfect Circle Corp	2.50	50 1/2	49 1/2	250	40 1/4 Jan	50 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Phillips Packing Co	1	14 3/4	14 1/4	8,700	8 Apr	11 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Phillips Screw Co	10c	3 1/2	3 1/2	200	3 1/2 Jan	4 1/2 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pierce Governor common	1	21 1/4	21 1/4	500	20 May	26 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pinech Johnson Ltd Amer shares	10s	2 1/2	2 1/2	14,700	1 1/2 Jan	2 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pioneer Gold Mines Ltd	1	3	2 1/2	4,100	2 Jan	3 1/4 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Piper Aircraft Corp common	1	70 3/4	70 3/4	1,200	65 1/2 Jan	72 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pittsburgh & Lake Erie	50	18 1/2	18 1/2	2,100	18 1/2 July	20 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pittsburgh Metallurgical common	2.50	6 1/2	6 1/2	300	6 1/2 Mar	8 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pittsburgh Railways Co	1	2 1/2	2 1/2	300	2 1/2 Jan	3 1/2 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pleasant Valley Wine Co	1	24 1/2	24 1/2	200	21 1/4 Jan	25 1/4 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pneumatic Scale common	10	2 1/2	2 1/2	6,300	2 1/2 Jan	3 1/2 May	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Polaris Mining Co	25c	6 1/4	6 1/4	2,300	5 1/2 Feb	7 May	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Powderell & Alexander common	2.50	11 1/2	11 1/2	250	11 1/2 Apr	13 1/2 May	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Power Corp of Canada common	100	50 1/2	49 1/2	250	40 1/4 Jan	50 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
6 1/2% 1st preferred	100	50 1/2	49 1/2	250	40 1/4 Jan	50 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pratt & Lambert Co	2.50	14 3/4	14 1/4	8,700	8 Apr	11 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Prentice-Hall Inc common	1	3 1/2	3 1/2	20,500	2 1/2 Mar	4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pressed Metals of America	1	1 1/4	1 1/4	603	1 1/4 May	1 1/4 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Preston East Dome Mines Ltd	1	12	12	700	10 1/2 Jan	14 1/2 Feb	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Producers Corp of Nevada	1	9 1/4	9 1/4	2,300	8 Jan	9 1/2 May	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Prosperity Co class B	1	102	102	175	98 1/4 May	x103 Feb	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Providence Gas	100	38 1/2	38	500	31 1/4 Jan	38 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Public Service of Colorado	100	38 1/2	38	500	31 1/4 Jan	38 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
4 1/4% cumulative preferred	100	38 1/2	38	500	31 1/4 Jan	38 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Puget Sound Pulp & Timber com	5	38	38	50	24 Apr	40 1/2 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pyle-National Co common	10	27	27 1/4	50	21 1/4 Jan	27 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Pyrene Manufacturing	10	27	27 1/4	50	21 1/4 Jan	27 1/4 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Quebec Power Co	1	4 1/4	4 1/4	100	3 1/4 Jan	5 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Railway & Utility Investment A	10	24 1/4	24 1/4	50	22 1/2 Jan	24 1/2 Feb	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Rath Packing Co common	10c	28 1/2	25 1/4	9,000	23 1/2 Jun	28 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Reading Tube Corp common	10c	8 1/2	7 1/2	2,000	6 1/2 Jan	7 1/2 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Preferred	6.25	8 1/2	8 1/2	400	6 1/2 Jan	7 1/2 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Reda Pump Co	1	8 1/2	8 1/2	1,500	7 1/4 May	9 1/4 Mar	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Regal Shoe Co	1	11	11	100	11 Jan	11 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Reis (Robert) & Co	1	9 1/2	9 1/2	7,100	7 1/4 Feb	9 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Reliance Electric & Engineering	5	35 1/2	33 1/2	2,000	22 Jan	36 1/2 July	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Remington Arms Co Inc	1	2 1/4	2 1/4	2,400	1 1/2 Jan	3 1/4 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Rice-Stix Inc	1	2 1/4	2 1/4	500	1 1/2 Feb	3 1/4 Jun	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Richmond Radiator	50c	2 1/2	2 1/2	2,200	2 1/2 Jan	2 1/2 Jan	4 1/2	4 1/2	100	3 1/2 Jan	4 1/2 May
Rico Argentine Mining Co	1	2 1/2	2 1/2	2,200</							



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 23

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Waco Aircraft Co.	100	3 3/4	3 3/4	3 3/4	700	2 1/2 Jan	3 3/4 Mar
Wagner Baking voting cts ext.	100	5 1/2	5 1/2	5 1/2	1,200	5 1/2 Jun	7 1/2 Jan
7% preferred	100	109 3/4	109 3/4	109 3/4	10	105 May	110 Jan
Walt & Bond Inc.	1	2	2	2 1/2	5,800	1 1/2 Jan	2 1/2 July
\$2 cumulative preferred	30	20	20 1/2	20 1/2	750	12 1/2 Jan	21 1/2 July
Wallace & Tiernan Inc.	1	26 1/4	26 1/4	27 1/4	1,300	21 Jan	27 1/2 July
Walsham Watch Co common	1	1 1/2	1 1/2	1 1/2	22,200	1 Apr	1 1/2 Jan
Ward Baking Co warrants	400	13 1/2	13 1/2	15	300	7 1/2 July	9 1/2 Jan
Wasatch Corp.	100	1 1/2	1 1/2	1 1/2	37,100	3 1/2 Feb	16 1/2 May
Webb & Knapp Inc.	100	151	151	152	280	150 1/2 Jun	165 1/2 Jan
\$6 series preference	100	102 1/2	102 1/2	102 1/2	20	101 Jun	103 1/2 Jun
Wentworth Manufacturing	1.25	4	4	4 1/2	12,200	4 July	6 Mar
West Texas Utilities 4.40% pfd.	100	34 1/4	34 1/4	34 1/4	50	32 1/2 Apr	35 1/2 Jun
Western Leaseholds Ltd.	100	9 1/4	9 1/4	9 1/4	75	8 1/2 Apr	11 1/2 Jan
Western Maryland Ry 7% 1st pfd.	100	17 1/2	17 1/2	17 1/2	100	16 Mar	19 Jan
Western Tablet & Stationery com.	20	27 1/2	27 1/2	27 1/2	150	25 1/4 Apr	28 Jun
Westmoreland Coal	10	25 1/2	25 1/2	26	5,700	17 1/2 Jan	26 1/2 Jun
Westmoreland Inc.	1	8 1/2	8 1/2	8 1/2	900	7 Feb	8 1/2 July
Weyenberg Shoe Mfg.	1	3	3	3	1,100	3 July	3 1/2 Mar
Whirlpool Corp.	5	4 1/2	4 1/2	4 1/2	2,100	4 1/2 July	5 1/2 Mar
White's Auto Stores Inc.	25	10 1/4	10 1/4	11 1/4	2,000	8 1/2 Jan	11 1/2 July
5 1/2% convertible preferred	25	7 1/2	6 1/2	7 1/2	1,350	6 Jan	7 1/2 July
Whitman (Wm) & Co.	1	12 1/2	12 1/2	12 1/2	400	10 1/2 Jan	13 1/2 Apr
Wichita River Oil Corp.	1	1 1/2	1 1/2	1 1/2	15,400	1 1/2 July	1 1/2 Jan
Wickes (The) Corp.	1	2 1/2	2 1/2	2 1/2	100	2 1/2 Jan	2 1/2 Jan
Williams (R C) & Co.	1	10 1/2	10 1/2	10 1/2	100	10 1/2 Feb	12 1/2 Feb
Willson Products Inc.	1	17	17	17	100	15 1/2 Jan	17 1/2 May
Wilrich Petroleum Ltd.	1	12 1/2	12 1/2	13	500	11 Apr	13 1/2 Jan
Wilson Brothers common	1	38 1/2	39 1/2	39 1/2	1,400	32 1/2 Jan	45 1/2 Apr
5% preferred	25	10 1/2	10 1/2	10 1/2	100	10 1/2 Feb	12 1/2 Feb
Wisconsin Pwr & Lt 4 1/2% pfd.	100	17	17	17	100	15 1/2 Jan	17 1/2 May
Wood Newspaper Machine	1	12 1/2	12 1/2	13	500	11 Apr	13 1/2 Jan
Woodall Industries Inc.	2	38 1/2	39 1/2	39 1/2	1,400	32 1/2 Jan	45 1/2 Apr
Woodley Petroleum common	8	1 1/2	1 1/2	1 1/2	9,400	1 1/2 Jan	2 Jan
Woolworth (F W) Ltd.	50	1 1/2	1 1/2	1 1/2	9,400	1 1/2 Jan	2 Jan
American deposit receipts	50	1 1/2	1 1/2	1 1/2	9,400	1 1/2 Jan	2 Jan
6% preference	50	1 1/2	1 1/2	1 1/2	9,400	1 1/2 Jan	2 Jan
Wright Hargreaves Ltd.	1	1 1/2	1 1/2	1 1/2	9,400	1 1/2 Jan	2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/2% 1970	June-Dec	104 1/4	104 1/4	104 1/2	11	101 1/2	105 1/2
Bethlehem Steel 6 1/2% Aug 1 1958	Quar-Feb	115	115	115	132	132	150
Boston Edison 2 1/2% series A 1970	June-Dec	99 1/4	99 1/4	100 1/4	16	97	101 1/4
Chicago Transit Authority 3 1/2% 1978	Jan-July	91	91 1/2	91 1/2	36	85 1/2	91 1/2
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mortgage 4 1/2% series A 1993	May-Nov	64 1/2	64	65 1/2	33	63	67 1/2
1st mortgage 4 1/2% series B 1993	May	56 1/2	56 1/2	56 1/2	10	54 1/4	63 1/2
Eastern Gas & Fuel 3 1/2% 1965	Jan-July	95 1/2	95 1/2	96	17	94 1/2	100 1/2
Elmira Water Lt & RR 5 1/2% 1956	Mar-Sept	110 1/4	110 1/4	110 1/2	—	103 1/2	106 1/2
Ercole Marrelli Elec Mfg Co—							
1st mortgage with Nov 1 1940 coupon 1953	May-Nov	193	193	193	—	—	—
1st mortgage with Nov 1 1947 coupon 1953	May-Nov	125	125	125	—	—	—
Finland Residential Mtge Bank 5 1/2% 1961	Mar-Sept	195	195	197	—	93 1/2	96 1/2
Flying Tiger Line 5 1/2% conv deb 1967	Jan-July	86 1/4	86	88	35	86	91 1/4
Green Mountain Power 3 1/2% 1963	June-Dec	112 1/2	112 1/2	113	—	110	122
Guantanamo & Western RR 4 1/2% 1970	Jan-July	102 1/2	102 1/2	102 1/2	4	98 1/2	103 1/2
Hamburg Electric 7 1/2% 1935	May-Nov	48	48	48	12	41 1/2	50
Hamburg Elev & Underground	June-Dec	110 1/2	110 1/2	111	—	93	122
Isarco Hydro-Electric Co—							
1st mortgage with Nov 1 1940 coupon 1952	Mar-Nov	125	125	125	20	116	135
1st mortgage with Nov 1 1947 coupon 1952	Mar-Nov	89 1/4	89 1/4	91 1/4	20	81 1/2	84 1/2
Italian Power Realization Trust 6 1/2% liq tr cts.	Jan-July	145	145	145	1	131 1/2	145
Leonard Tietz 7 1/2% 1946	Jan-July	133 1/2	133 1/2	133 1/2	1	128 1/2	143
Mansfield Min & Smelt 7 1/2% 1941	May-Nov	91	91	93	—	89 1/2	92
Midland Valley RR 4 1/2% 1963	April-Oct	110 1/4	110 1/4	110 1/4	—	102	104 1/2
New England Power 3 1/2% 1961	May-Nov	150	150	155	—	150	156
Nippon Electric Power Co Ltd—							
1st mortgage 6 1/2% 1953	Jan-July	188	188	192	—	85 1/2	91 1/2
6 1/2% due 1953 extended to 1963	April-Oct	103 1/2	103 1/2	103 1/2	20	103	105 1/2
Ohio Power 1st mortgage 3 1/2% 1968	April-Oct	101 1/2	101 1/2	101 1/2	9	99	102 1/2
1st mortgage 3 1/2% 1971	June-Dec	110 1/2	110 1/2	110 1/2	—	101 1/2	103 1/2
Pennsylvania Water & Power 3 1/2% 1964	Jan-July	102	102	104	—	99 1/2	102 1/2
Piedmont Hydro-Electric Co—							
1st mortgage with Oct 1 1940 coupon 1960	April-Oct	125	125	125	—	93 1/2	93 1/2
1st mortgage with Oct 1 1947 coupon 1960	Feb-Aug	132	132	134	15	116	135
Prussian Electric 6 1/2% 1954	Jan-July	156	156	156	2	148 1/2	156
Public Service Electric & Gas Co 6 1/2% 1958	Jan-July	85	85	85	1	83	85
Reading Tube Corp. 6 1/2% 1971	April-Oct	113 1/2	113 1/2	117	—	130 1/4	136 1/2
Ruhr Gas Corp 6 1/2% A 1953	May-Nov	122 1/2	122 1/2	122 1/2	—	120	135
Ruhr Housing Corp 6 1/2% 1958	May-Nov	196	196	196	—	66 1/2	91
Safeway Water Power Corp 3 1/2% 1981	Jan-July	184	184	185	—	66 1/2	91
Sapphire Petroleum Ltd 5 1/2% conv deb 1962	Jan-July	102 1/2	102 1/2	102 1/2	63	101	103
Southern California Edison 3 1/2% 1965	Mar-Sept	102 1/2	102 1/2	102 1/2	—	99 1/2	103
3 1/2% series A 1973	Feb-Aug	100 1/2	100 1/2	101 1/2	—	98	102 1/2
1st and ref M 3 1/2% series B 1973	Feb-Aug	98	98	99 1/2	—	97	100 1/2
2 1/2% series C 1976	Feb-Aug	101	101	103	—	101	102 1/2
3 1/2% series D 1976	Feb-Aug	105	105	107	—	103 1/2	107 1/2
3 1/2% series E 1978	Feb-Aug	102 1/2	102 1/2	104 1/2	14	101 1/2	104 1/2
Southern California Gas 3 1/2% 1970	Jan-July	99 1/2	99 1/2	99 1/2	1	97 1/2	100 1/2
Southern Counties Gas (Calif) 3 1/2% 1971	Feb-Aug	102 1/2	102 1/2	103 1/2	—	102	103 1/2
Southwestern Gas & Electric 3 1/2% 1970	May-Nov	89	89	90	2	89	96
Spalding (A G) & Bros 5 1/2% 1989	April-Oct	195	195	199	—	81 1/2	96
Starrett Corp Inc 5 1/2% coll trust 1966	April-Oct	175	175	175 1/2	6	152 1/2	175 1/2
Stinnes (Hugo) Industries—							
1st mortgage with Aug 1 1940 coupon 1953	Feb-Aug	125	125	125	—	95	96
1st mortgage with Aug 1 1947 coupon 1953	June-Dec	193	193	193	—	—	—
United Electric Service Co—							
1st mortgage with Dec 1 1940 coupon 1956	June-Dec	125	125	125	—	—	—
1st mortgage with Dec 1 1947 coupon 1956	May-Nov	112 1/2	112 1/2	112 1/2	—	112	133 1/2
United Industrial Corp—							
1st mortgage with Aug 1 1940 coupon 1953	June-Dec	116	116	116	1	105	132 1/2
1st mortgage with Aug 1 1947 coupon 1953	Jan-July	93 1/2	93 1/2	93 1/2	2	93	96 1/2
Washington Water Power 3 1/2% 1964	June-Dec	105	105	105 1/2	17	103 1/2	105 1/2
Webb & Knapp Inc 5 1/2% deb 1974	June-Dec	72 1/2	72 1/2	72 1/2	90	72 1/2	72 1/2
West Penn Traction 6 1/2% 1960	June-Dec	109	109	109	1	107	110
Western Newspaper Union 6 1/2% 1959	Feb-Aug	110 1/4	110 1/4	110 1/4	—	99 1/2	102 1/2

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col) —							
20-year 7 1/2% April 1946	April-Oct	193 1/2	193 1/2	193 1/2	—	—	—
20-year 7 1/2% Jan 1947	Jan-July	193 1/2	193 1/2	193 1/2	—	—	—
Baden (Germany) 7 1/2% 1951	Jan-July	128	128	128	—	120	142
Central Valley 7 1/2% 1948	June-Dec	184	184	184	—	84	84
Central Bk of German State & Prov Banks							
1st mortgage 6 1/2% 1952	Feb-Aug	185	185	185	—	88	115
1st mortgage 6 1/2% 1951	April-Oct	75	75	75 1/2	5	75	117
Danzig Port & Waterways 6 1/2% 1952	Jan-July	20 1/2	20 1/2	20 1/2	1	17 1/2	21
German Cons Munic 7 1/2% 1947	Feb-Aug	105	105	108	11	94 1/2	135
1st secured 6 1/2% 1947	June-Dec	92	92	96	6	83 1/2	123
Hanover (City) Ger 7 1/2% 1939	May-Nov	139	139	139	1	130	145
Hanover (Prov) 6 1/2% 1949	Feb-Aug	111 1/2	111 1/2	111 1/2	—	102	125
Lima City (Peru) 6 1/2% stamped 1958	Mar-Sept	57 1/2	57 1/2	57 1/2	—	51	57 1/2
Maranhao stamped (Plan A) 2 1/2% 2008	May-Nov	141	141	141	—	41	41

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Medellin 7 1/2% stamped 1951	June-Dec	184	184	184	—	85	85
Mortgage Bank of Bogota—							
1st mortgage 7 1/2% (issue of May 1927) 1947	May-Nov	166	166	166	—	—	—
1st mortgage 7 1/2% (issue of Oct 1927) 1947	April-Oct	166	166	166	—	—	—
Mortgage Bank of Chile 6 1/2% 1931	June-Dec	66 1/2	66 1/2	66 1/2	1	66 1/2	66 1/2
Mortgage Bank of Denmark 5 1/2% 1972	June-Dec	100	100	100	2	100	100 1/2
Parana stamped (Plan A) 2 1/2% 2008	Mar-Sept	140 1/4	140 1/4	140 1/4	—	36 1/2	39 1/2
Peru (Republic of) —							
Extl s f 2 1/2% series E 1997	Jan-July	150 1/2	150 1/2	152	—	44 1/2	56
Sinking fund 3 1/2% Jan 1 1997	Jan-July	48	47 1/2	48	16	39 1/4	48
Rio de Janeiro stmpd (Plan A) 2 1/2% 2012	Jan-July	135 1/4	135 1/4	137	—	32	36 1/2
Russian Government 6 1/2% 1919	Jan-July	3 1/4	3 1/4	4 1/4	32	3 1/4	5 1/4
5 1/2% 1921	June-Dec	4	4	4 1/4	13	3 1/4	5 1/4

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). k Ex-dividend. l Ex-rights. m Ex-liquidating dividend.



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 23

## Boston Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High	for Week	Low	High
		Sale Price <td></td> <td>Range of Prices<td>Shares<td></td><td></td></td></td>		Range of Prices <td>Shares<td></td><td></td></td>	Shares <td></td> <td></td>		
American Motors Corp.	5	11	11	11 1/2	255	10 1/2 July	18 1/4 Jan
American Tel. & Tel.	100	175 1/2	170 1/2	175 1/2	4,159	155 1/2 Jan	175 1/2 July
American Woolen	10	21 1/2	21 1/2	22	110	15 1/2 Jan	23 1/2 July
\$4 conv pr pfd.	10	71	71	71	10	68 1/2 Jan	94 1/2 Feb
Anaconda Copper	50	38 1/2	38 1/2	39 1/4	314	29 1/2 Jan	40 1/2 July
Boston & Albany RR.	100	127 1/2	127 1/2	129	129	121 1/2 Jan	132 1/4 Jun
Boston Edison	25	54 1/2	53 1/2	54 1/2	700	49 Jan	54 1/2 July
Boston & Maine (new when issued)	100	8 1/2	8 1/2	10 1/2	271	5 May	10 1/2 July
5% preferred	100	25 1/2	25 1/2	27 1/2	157	20 1/2 May	28 1/2 Jan
Boston Personal Prop Trust	100	34	34	34 1/2	400	26 1/2 Jan	34 1/2 July
Boston & Providence RR.	100	101 1/2	101 1/2	101	10	89 1/2 May	105 1/2 July
Calumet & Hecla	5	9 1/2	9 1/2	10	221	7 1/2 Jan	10 1/2 July
Cities Service Co.	10	91 1/2	91 1/2	96 1/2	484	79 Jan	105 1/2 May
Copper Range Co	10	39 1/2	39 1/2	39 1/2	76	22 1/2 Jan	41 1/2 July
Eastern Gas & Fuel Associates— Common (new)	10	8 1/2	8 1/2	8 1/2	255	8 1/2 July	10 1/2 Jan
Eastern Massachusetts Street Ry— Common	100	1 1/4	1 1/4	1 1/4	400	76c Mar	1 1/4 Jan
6% cum 1st pfd class A	100	55	55	55	5	44 Mar	55 Feb
5% pfd adj	100	28	28	28	75	17 1/4 Jan	30 Feb
Eastern SS Lines Inc common	10	22 1/2	22 1/2	22 1/2	285	18 1/2 Jan	24 Apr
First National Stores	10	55 1/2	55 1/2	55 1/2	100	49 Mar	55 1/2 July
General Electric (new)	5	44 1/2	43 1/2	45 1/2	2,884	38 1/2 Jan	48 1/2 Jun
Gillette (The) Co.	1	64 1/2	64 1/2	67 1/2	723	45 1/2 Jan	67 1/2 July
Hathaway Bakeries	1	6 1/4	6 1/4	6 1/4	100	4 1/2 Jan	9 1/2 Jan
Island Creek Coal Co.	50c	14 1/2	14 1/2	14 1/2	70	14 1/2 May	17 Jan
Kennecott Copper	100	84 1/2	84 1/2	85 1/2	523	84 1/2 Jan	85 1/2 July
Maine Central RR common	100	22	22	22 1/2	200	18 Jan	23 May
Mathieson Chemical Corp.	5	46 1/2	46 1/2	47 1/2	79	37 1/2 Feb	49 1/2 Jun
Narragansett Racing Ass'n	1	14	14	14	15	11 1/4 Jan	14 1/2 Jan
National Service Companies	1	8c	8c	8c	1,500	5c July	13c Feb
New England Electric System	20	15 1/2	15 1/2	16 1/2	1,845	13 1/4 Jan	16 1/2 July
New England Tel. & Tel.	100	131 1/2	128 1/2	131 1/2	327	115 Jan	131 1/2 July
Norbut Corporation	2.50	1	1	1 1/4	900	75c Apr	1 1/2 July
Pacific Mills	1	35 1/2	35 1/2	38 1/2	537	23 1/2 Apr	45 1/2 July
Pennsylvania RR	50	16 1/2	16 1/2	16 1/2	631	15 1/2 Mar	18 1/2 Feb
Rexall Drug Inc	2.50	20 1/2	20 1/2	20 1/2	100	6 Jun	7 Mar
Shawmut Association	1	20 1/2	20	20 1/2	300	18 1/2 Apr	20 1/2 May
Stone & Webster Inc.	1	25 1/2	25 1/2	26 1/2	415	21 1/2 Jan	27 July
Torrington Co	1	25	25	25 1/2	715	23 1/4 July	28 1/2 Jan
Union Twist Drill Co	5	12 1/2	12 1/2	13	675	11 1/2 May	13 1/2 Jan
United Fruit Co	50 1/4	49	49	50 1/2	4,490	43 1/2 Jun	53 1/2 Apr
United Shoe Machinery common	25	45 1/2	45 1/2	46	707	36 1/2 Jan	46 July
U S Rubber Co.	5	36 1/2	36 1/2	36 1/2	187	29 1/2 Jan	37 1/2 July
U S Smelting, Refin & Mining com.	50	48	48	48 1/2	167	44 Mar	50 1/4 Apr
Vermont & Mass RR Co	100	103 1/2	103 1/2	104	6	103 1/2 July	105 May
Waldorf System Inc.	1	11 1/2	11 1/2	11 1/2	20	11 1/2 May	13 Mar
Westinghouse Electric Corp.	12.50	70 1/2	68 1/2	71 1/2	601	50 Jan	75 1/4 Jun

## Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
			Low High		Low High	
American Laundry Machine	20	22 1/2	22 1/2 22 1/2	319	21 May	23 1/2 Apr
Balcrank	1	14 1/2	14 1/2 14 1/2	100	9 3/4 Apr	14 1/2 Mar
Baldwin	8	31 1/2	31 1/2 31 1/2	160	21 1/2 Jan	32 1/2 July
Beau Brummell	1	5 1/4	5 1/4 5 1/4	200	5 1/4 Jan	5 1/2 Jan
Burger Brewing	10	22 1/2	22 1/2 22 1/2	100	21 1/2 May	22 1/2 Mar
Carey	10	21	20 1/2 21	146	17 1/2 Jan	21 1/2 Apr
Champion Paper common	10	47	47 1/2 47 1/2	6	32 1/2 Jan	47 1/2 July
Cincinnati Gas Electric common	8.50	23 1/2	22 3/4 23 3/4	825	20 1/4 Feb	23 1/2 Apr
Preferred	100	100	101 1/2 101 1/2	14	96 3/4 Jan	103 3/4 Mar
Cincinnati Milling Machine	10	70	70 70	70	47 1/4 Jan	75 Mar
Cincinnati Telephone	50	77 1/2	77 77 3/4	1,107	69 3/4 Jan	77 1/2 July
Cincinnati Transit	12 1/2	4 3/4	4 1/4 4 3/4	456	4 Feb	4 3/4 Jan
Cincinnati Union Stockyards	1	15	15 15	20	13 Jan	15 Apr
Eagle Picher	10	22 1/2	22 1/2 22 1/2	153	18 1/4 Jan	22 1/2 July
Formica Co	1	36	36 36	60	35 1/2 Mar	36 Jan
Foundation Investment preferred	25	52	52 52 1/2	10	3 1/4 May	3 1/4 Jun
Gibson Art	10	29	29 29	270	27 1/2 May	30 Mar
Hobart Manufacturing	10	29	29 29	25	11 1/2 Mar	14 1/4 Jan
Kahn common	10	48 1/2	47 1/2 48 1/2	222	41 1/2 Jan	48 1/2 Jun
Kroger	100	215 1/2	215 1/2 215 1/2	2	210 Jan	215 1/2 July
Procter & Gamble	100	877	877 877 1/2	68	877 1/2 Jan	877 1/2 Jun
8% preferred	100	15	15 15	140	12 1/2 Jan	15 Jan
Randall class B	10	32	31 32	83	29 Mar	32 July
Rapid	10	15	15 15	140	12 1/2 Jan	15 Jan
U S Printing common	10	32	31 32	83	29 Mar	32 July
Unlisted Stocks—						
Allied Stores	1	45 1/2	45 1/2 46 1/2	46	38 1/2 Jan	46 1/2 July
Amer Airlines	1	14 1/2	14 14 1/2	135	11 1/4 May	14 1/2 July
American Cyanamid	10	50	50 50	50	44 Mar	50 July
American Radiator	5	18 1/2	18 1/2 18 1/2	59	13 1/2 Jan	18 1/2 July
American Telephone & Telegraph	100	175 1/2	170 1/2 175 1/2	232	155 1/2 Jan	175 1/2 July
American Tobacco Co.	25	58 1/2	57 1/2 58 1/2	180	55 July	65 1/2 Jan
Armco Steel	10	50 1/2	48 1/2 50 1/2	1,130	34 Jan	50 1/2 July
Ashland Oil	1	12 1/2	12 1/2 12 1/2	280	11 1/4 Jan	14 1/4 Apr
Avco Manufacturing	3	10	10 10	135	4 1/4 Jan	5 1/2 Mar
Baldwin-Lima-Hamilton	13	10	10 10	50	8 1/2 May	10 Jun
Bethlehem Steel	1	72 1/2	72 1/2 72 1/2	45	50 1/4 Jan	72 1/2 July
Canadian Pacific	25	36	35 1/2 36	344	33 1/2 Jan	36 1/2 Feb
Chesapeake & Ohio	25	63 1/2	62 3/4 63 3/4	255	56 Jan	66 Jun
Chrysler Corp	10	91 1/2	91 1/2 92 1/2	12	78 1/2 Jan	106 3/4 Mar
Cities Service	10	2 1/2	2 1/2 2 1/2	50	2 1/4 Mar	2 1/2 Feb
Clopay	1	14 1/2	14 14 1/2	719	12 1/2 Jan	14 1/2 May
Columbia Gas	1	31	31 31	25	27 1/2 Jan	31 1/2 July
Col & S Ohio Elec	5	11 1/2	11 1/2 11 1/2	278	8 1/4 Mar	12 July
Curtiss-Wright	1	41	41 41	25	37 1/4 Apr	41 1/2 Jun
Dayton Power & Light	7	137 1/2	137 1/2 137 1/2	50	106 Jan	143 1/4 Jun
Dow Chemical	10	60 1/2	60 1/2 61 1/2	116	47 Jan	62 Jun
du Pont	10	37	37 37 1/2	111	37 July	45 1/4 Mar
Eastman Kodak Co	5	44 1/2	43 1/2 45 1/2	523	38 1/4 May	48 1/4 Jun
Electric Auto-Lite	5	80 1/4	79 3/4 80 1/4	446	59 1/2 Jan	80 1/2 July
General Electric (new)	5	12 1/2	12 1/2 12 1/2	60	11 1/2 Jan	14 1/2 Feb
General Motors	3	31 1/2	31 1/2 32 1/2	178	28 1/2 Jan	32 1/2 July
Greyhound Corp	1	20 1/2	20 1/2 21 1/2	455	13 1/2 Jan	21 1/2 July
International Harvester	1	85 1/2	85 1/2 85 1/2	47	80 1/2 Jan	85 1/2 July
International Tel & Tel	25	60	57 1/2 60	65	52 1/2 July	60 Jun
Kennecott Copper	10	15 1/2	15 1/2 16 1/2	35	13 1/2 Feb	16 1/4 Jun
Liggett & Myers Tobacco Co.	25	60	26 1/2 26 1/2	10	22 1/2 Jan	26 1/2 Jun
Loew's Inc	1	37 1/2	37 1/2 37 1/2	6	35 1/2 Jan	37 1/2 Jun
Martin (Glen L) Co	1	67 1/2	67 1/2 67 1/2	20	57 1/2 Jan	68 1/4 Jun
The Mead Corp	1	85	85 85 1/2	27	58 1/4 Jan	85 3/4 Jun
Montgomery Ward & Co.	1	78 1/2	78 1/2 78 1/2	62	71 Jun	83 Jun
National Cash Register	5	19 1/4	19 1/4 19 1/4	195	17 May	25 1/2 Feb
National Dairy Products	5	22 1/2	22 1/2 22 1/2	3	19 1/4 Jan	25 1/2 Feb
National Distillers	5	14 1/2	14 1/2 14 1/2	9	14 1/2 Jan	14 1/2 Jun
New York Central	1	16 1/2	16 1/2 16 1/2	70	15 1/2 Mar	18 Feb
Pan Amer Air	1	15 1/2	15 1/2 15 1/2	25	13 1/2 Jan	16 1/2 Mar
Pennsylvania RR	50	57 1/2	57 1/2 57 1/2	60	57 1/2 July	63 1/2 Jun
Pepsi-Cola	33 1/2c	56 1/2	56 1/2 56 1/2	20	48 Jan	64 1/2 Mar
Phillips Petroleum	1	34 1/2	32 34 1/2	247	22 1/2 Jan	34 1/2 July

For footnotes see page 41

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Republic Steel	•	--	59 1/2	59 1/2	25	47 1/2 Jan	60 Jan
Reynolds (R J) Tobacco Co.	10	36 1/4	35 3/4	36 1/4	272	33 1/2 July	37 3/4 Jun
St Regis Paper	5	--	30	30 1/2	40	26 1/2 Jun	30 1/2 July
Schenley Industries	1.40	--	18 1/2	18 1/2	31	17 1/2 Apr	22 3/4 Jan
Sinclair	•	--	39 3/4	39 3/4	16	34 1/4 Jan	44 1/2 May
Socony Vacuum	15	42 1/2	42 1/2	43	40	35 1/4 Jan	44 1/2 Apr
Southern Co	5	18 1/4	18	18 1/4	85	15 1/4 Jan	18 1/2 July
Southern Pacific	•	--	43 1/4	43 1/4	50	41 1/2 Jun	44 1/2 July
Standard Brands	•	36	34 1/2	36	205	28 1/4 Jan	36 1/2 July
Standard Oil (Indiana)	25	--	75	75	3	72 1/2 Jan	83 1/2 Jun
Standard Oil (N J)	15	87 3/4	84	87 3/4	511	71 1/2 Jan	90 1/2 Jun
Standard Oil (Ohio)	10	38 1/2	37	38 1/2	339	32 1/2 Mar	42 1/2 May
Studebaker	•	--	16	16	5	14 1/2 May	21 1/2 Jun
Sunray Oil	1	--	18 1/4	18 1/4	50	18 1/4 July	19 1/4 Jun
Toledo Edison	5	--	14 1/4	14 1/4	95	12 1/2 Jan	16 1/2 July
Twentieth Century-Fox	1	--	21	21	25	21 July	21 July
Union Carbide	50c	82 1/2	82 1/2	85 1/2	60	70 3/4 Feb	89 1/2 July
U S Rubber Co	10	--	37 1/2	37 1/2	50	29 1/2 Jan	37 1/2 July
U S Steel	•	54 1/2	51 1/2	54 1/2	465	39 1/4 Jan	54 1/2 July
Westinghouse	12 1/2	70 1/2	68	71 1/2	252	50 1/2 Jan	75 1/2 Jun
Woolworth (F W)	10	--	43	43 1/2	44	40 1/2 Apr	45 1/4 Jan

## BONDS

BONDS									
Cincinnati Transit 4 1/2s 1998		56	56 1/4	93,112	54	Mar	63	Jan	

## WATLING, LERCHEN &amp; CO.

Members

New York Stock Exchange  
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DETROIT

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## Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
			Low High		Low	High
Allen Electric	1	3 1/2	3 1/4 3 1/2	366	2 1/2 Jun	4 1/2 Mar
Altes Brewing	1	4 1/2	4 1/4 4 1/2	2,075	3 Jan	4 1/2 July
American Metal Products	2	18 1/2	17 1/4 18 1/2	845	15 1/4 Jan	18 1/2 July
Big Bear Markets	1	7 3/8	7 7/8	525	6 1/4 Apr	8 Jan
Bower Roller Bearing	5	31 1/2	31 1/4 31 3/4	290	27 1/2 Apr	31 3/4 July
Briggs Manufacturing	1	39 1/2	39 1/4 39 3/4	485	16 1/4 Jan	39 1/2 July
Budd Company	1	13	13 1/2	150	11 1/2 Feb	13 1/2 Apr
Burroughs Corp	5	20 1/2	20 1/4 20 3/4	1,945	15 1/2 Jan	20 1/2 May
Chrysler Corp	25	63 1/2	63 1/4 63 3/4	972	56 1/2 Feb	65 1/2 July
Consolidated Paper	10	26 1/2	26 26 1/2	1,414	23 1/2 Mar	26 1/2 July
Consumers Power common	1	47 1/2	47 1/2	695	39 Jan	47 1/2 July
Continental Motors	1	10	9 1/2 10	2,080	8 1/2 Jan	10 1/2 July
Davidson Bros	1	6	6 6 1/2	1,186	6 Jan	6 1/2 Mar
DeWitt & Cleveland Navigation	5	14	14 14	100	8 1/2 Feb	14 Jan
Detroit Edison	20	32 1/2	32 1/2 32 1/2	7,022	28 1/2 Jan	32 1/2 July
Detroit Gray Iron	1	2 1/2	1 1/2 2 1/2	714	1 1/2 Mar	2 1/2 July
Detroit-Michigan Stove	1	3	3 3	825	2 1/2 May	3 Feb
Detroit Steel Corp	1	8 1/2	8 8 1/2	2,181	8 July	10 3/4 Jan
Detroit Steel Products	10	26	26 1/2 26 1/2	225	24 May	26 1/2 July
Federal Mogul	5	28 1/2	28 1/2 28 1/2	1,178	23 1/2 Jan	28 1/2 July
Frankenmuth Brewing	1	2 1/2	2 1/2 2 1/2	230	2 1/2 July	3 1/2 Apr
Freuhauf Trailer	1	28 1/2	28 1/2 28 1/2	561	23 1/2 Jan	28 1/2 July
Gar Wood Industries	1	5 1/2	4 1/2 5 1/2	1,215	3 1/2 May	5 1/2 July
Gemmer Manufacturing	5	3 1/2	3 1/2 3 1/2	1,868	3 1/2 Jun	4 1/2 Mar
General Motors	5	79 3/4	79 3/4 79 3/4	2,718	59 1/2 Jan	80 July
Gerity-Michigan Corp	1	2 1/2	2 1/2 2 1/2	500	2 1/2 Feb	2 1/2 Feb
Goebel Brewing	1	7 1/2	7 1/2 7 1/2	400	6 1/2 Mar	7 1/2 Jun
Graham Paige common	1	1 1/2	1 1/2 1 1/2	1,100	1 1/2 Jan	1 1/2 Feb
Hastings Manufacturing	2	3 1/2	3 1/2 3 1/2	700	3 1/2 Feb	4 Jan
Hoover Ball & Bearing	10	13 1/2	13 1/2 13 1/2	479	12 1/2 Mar	13 1/2 Feb
Hoskins Manufacturing	2 1/2	14 1/2	14 1/2 14 1/2	945	14 1/2 Jan	15 1/2 Feb
Howell Electric Motors	1	7 1/2	7 1/2 7 1/2	748	7 1/2 Feb	8 1/2 May
King Seeley	1	27	27 27	284	24 1/2 Jan	27 July
Kington Products	1	2 1/2	2 1/2 2 1/2	240	2 1/2 July	3 Mar
Kinsel Drug	1	1 1/2	1 1/2 1 1/2	1,016	1 1/2 Jun	1 1/2 May
Kresge Co (S S)	10	29 3/4	29 3/4 29 3/4	2,466	29 1/2 July	34 Jan
Masco Screw Products	1	2 1/2	2 1/2 2 1/2	200	2 1/2 Jun	3 Jan
Motor Wheel	5	23 1/2	23 1/2 23 1/2	280	22 1/2 Feb	24 Apr
Murray Corporation	10	23 1/2	24 24	960	18 1/2 Jan	24 July
Mt Clemens Metal common	1	4 1/4	4 1/4 4 1/4	233	3 1/2 Apr	4 1/2 July
Preferred	4	3 1/2	3 1/2 3 1/2	514	3 1/2 Jan	3 1/2 July
National Electric Welding	1	4	4 4 1/2	560	3 1/2 Jan	4 1/2 July
Packard Motor Car	1	3	3 3 1/2	12,933	3 July	4 1/2 Jun
Parke Davis	32	31 1/2	32 32	909	30 1/2 Jun	37 1/2 Jan
Peninsular Metal Products	1	5 1/2	5 1/4 5 1/2	425	3 1/2 Feb	5 1/2 July
Pfeiffer Brewing	5	11 1/4	11 1/4 11 1/4	275	11 1/4 Apr	15 1/2 Jan
Prophet (Fred B) Co	1	7	7 7 1/2	1,233	6 Jan	7 1/2 Mar
Rickel (H W)	2	1 1/2	1 1/2 1 1/2	825	1 1/2 Jan	1 1/2 Mar
River Raisin Paper	5	10	9 1/2 10	750	9 Jan	10 May
Rockwell Spring	5	19 1/2	20 1/2 20 1/2	675	19 Jan	22 1/2 July
Rudy Manufacturing	1	4 1/2	5 5	300	2 1/2 Jan	5 July
Scotton Dillon	10	15 1/2	15 1/2 15 1/2	805	13 1/2 Jan	15 1/2 July
Sheller Manufacturing	1	18 1/2	18 1/2 18 1/2	350	15 1/2 Jan	19 1/2 July
Standard Tube class B	1	5 1/4	5 1/4 5 1/4	728	4 1/2 Jan	5 1/2 Mar
Udylite Corp	1	12 1/2	12 1/2 12 1/2	150	11 1/2 May	13 1/2 Mar
Vinco Corporation common	1	6	6 6 1/2	851	4 1/2 Jun	6 1/2 Mar



# OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 23

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Anaconda Copper Mining Co (Un).....	50	a40 a38 1/4 a40	371	30% Jan 40 July	Magnavox Co (Un).....	1	a20 a20 1/2	125	17% Mar 17% Mar
Armco Steel (Un).....	10	50 1/2 48 3/4 50 1/2	1,203	34 Jan 50% July	Martin (Glenn L) Co (Un).....	1	a26 1/2 a26 1/2	60	17% Jan 26 1/4 July
Armour & Co (Ill) (Un).....	10	a9 3/4 a9 3/4	20	8% Apr 10 1/2 Feb	Mathieson Chemical.....	5	46 1/2 47 1/2	113	38% Mar 47 1/4 May
Ashtabula Oil Refining (Un).....	10	a12 1/2 a12 1/2	256	12 Jan 14 1/4 Apr	McKesson & Robbins (Un).....	18	a41 1/2 a42 1/2	50	30 May 42 1/2 Feb
Atchafalaya & Santa Fe (Un).....	50	117 117	227	95% Jan 117 July	Menasco Mfg Co.....	1	4 1/2 4 1/2	3,100	2% Jan 4 1/4 July
Atlantic Refining (Un).....	10	32 1/2 33 1/2	660	27% Jan 35 1/2 May	Merchants Petroleum.....	1	1.90 1.90	375	1.35 Jan 2.20 Apr
Avco Manufacturing Corp (Un).....	3	5 5 1/2	4,186	4% Mar 5 1/2 Apr	Merck & Co Inc (Un).....	16 1/2 c	a18 1/4 a18 1/4	81	18 July 21 1/2 Jan
Baldwin-Lima-Hamilton.....	13	a9 3/4 a10 1/2	328	8% May 10 July	Middle South Utilities (Un).....	1	a32 a32 1/2	70	27% May 29 1/2 Feb
Baltimore & Ohio RR (Un).....	100	a25 a25 1/2	95	19 Jan 25 1/2 July	Minnesota Power & Light (Un).....	1	a23 1/2 a23 1/2	70	21% Feb 23 1/4 May
Bandini Petroleum Co.....	1	2.55 3	4,900	2.55 July 3.50 Feb	Mississippi River Fuel.....	10	a42 1/2 a43 1/2	230	38% Feb 43 1/2 May
Barker Bros common.....	10	13 13	1,733	11 1/2 Jan 13 Jan	Montana-Dakota Utilities (Un).....	5	a20 1/2 a20 1/2	120	20 Jan 23 Jun
Basin Oil Co.....	20c	9 1/2 9 1/2	320	1% Jan 12 1/2 Jan	Montana Power Co (Un).....	1	a36 1/2 a36 1/2	60	1% Jan 1% Jan
Beckman Instruments.....	1	22 1/2 22 1/2	150	14% Jan 22 1/2 July	Montgomery Ward & Co Inc (Un).....	1	a67 1/2 a67 1/2	317	56% Jan 67 1/2 July
Bendix Aviation (Un).....	1	a80 1/2 a80 1/2	55	67 Feb 82 July	Motorola Inc (Un).....	3	a43 1/2 a44	60	32 Jan 40 1/2 July
Benguet Cons Mining.....	50c	1 1	500	1 Jan 1 Jan	National Distillers (Un).....	5	19 1/2 19 1/2	483	17 May 20% Jan
Bethlehem Steel Corp (Un).....	1	a74 1/2 a74 1/2	503	50% Jan 71 1/2 July	National Gypsum (Un).....	1	32 32	183	21 Jan 32 1/2 July
Bishop Oil Co.....	2	11 1/2 11 1/2	977	10 Jun 19% July	National Supply (Un).....	10	34 1/2 35	525	25 1/2 Jan 35 July
Black Diamond Mining.....	10c	17c 17c	33,375	4c Jan 19% July	National Theatres (Un).....	1	8 8	872	8% Feb 8 July
Blue Diamond Corp.....	2	10 1/2 10 1/2	1,143	8 1/4 Jan 10 1/4 July	New Idria Mining & Chemical.....	50c	2 1/2 2 1/2	500	1 1/2 Jan 3 May
Boeing Airplane (Un).....	5	50 1/2 51 1/2	1,665	40% May 51 1/2 July	Norris Oil Co.....	1	3 1/2 3 1/2	800	2.60 Apr 40% July
Bolsa Chica Oil Corp.....	1	3 1/2 3 1/2	1,642	3 1/2 Jan 3 1/2 May	North Amer Aviation Inc (Un).....	1	37 1/2 40 1/2	1,618	20% Jan 25 July
Bond Stores Inc (Un).....	1	a14 a13 1/2	160	13 1/2 Jan 13% Apr	North American Co (Un).....	10	25 25	100	20% Jan 25 July
Borden Company (Un).....	15	a67 1/2 a70 1/2	32	59% Jan 63% Mar	Northern Pacific RR (Un).....	100	a53 1/2 a54 1/2	300	54% Jan 60 1/2 Feb
Borg-Warner Corp (Un).....	5	a85 1/2 a85 1/2	40	75% Jan 83 1/2 July	Northern Pacific RR (Un).....	100	34 1/2 34 1/2	601	17 Jan 34 1/2 July
Broadway-Hale Stores.....	10	12 1/2 13	6,746	9% Jan 13% Apr	Northrop Aircraft.....	1	3 1/2 3 1/2	8,370	3% Apr 3% Apr
Budd Company (Un).....	1	a13 1/2 a13 1/2	94	11% Mar 13% Apr	Oceanic Oil Co.....	12	a43 a43 1/2	84	38% Jan 41% Apr
Budget Finance Plan com.....	50c	8 1/2 8 1/2	165	7 Mar 9 1/4 Jun	Ohio Edison Co (Un).....	1	a58 1/2 a61 1/2	160	62% Feb 64% Mar
7% preferred.....	10	9 1/2 9 1/2	960	8% Jan 9 1/2 Jun	Pacific Clay Products.....	10	11 11	601	8 Jan 11 July
80c conv pfd.....	9	10 1/2 10 1/2	135	8% Jan 11 Jun	Pacific Finance Corp.....	10	33 1/2 33 1/2	300	26% Jan 33 1/2 July
Burlington Mills Corp (Un).....	1	14 1/2 14 1/2	945	10 1/2 Jan 14 1/2 July	Pacific Gas & Elec common.....	25	44 1/2 44 1/2	1,190	39% Jan 44 1/2 July
Byron Jackson Co.....	10	a23 1/2 a23 1/2	50	16% Jan 23 1/2 July	6% preferred.....	25	35 1/2 35 1/2	386	34% Jan 36 1/2 Mar
California Packing Co.....	5	a29 1/2 a28 1/2	80	22 1/4 Jan 28 1/2 July	5% red 1st pfd.....	25	28 1/2 28 1/2	670	27 1/2 Jun 28 1/2 Mar
Canso Natural Gas vte.....	1	a1 1/2 a1 1/2	62	1% Jan 1% Mar	Pacific Indemnity Co.....	10	a65 a67	85	60% May 74 Mar
Canadian Atlantic Oil.....	2	3 1/2 3 1/2	500	3 1/2 July 6 1/4 Mar	Pacific Lighting common.....	1	36 36 1/2	2,239	33 1/2 Feb 38 July
Canadian Homestead Oil.....	10c	a2 a2	25	1 1/2 Apr 2 1/2 Mar	Pacific Petroleum.....	1	7 1/2 7 1/2	250	7 Jun 12 Mar
Canadian Pacific Ry Co (Un).....	25	a26 1/2 a26 1/2	363	22 1/2 Jan 28 1/2 Jun	Pacific Tel & Tel com.....	100	127 131	65	115 1/2 Jan 131 July
Carrier Corp (Un).....	10	a56 1/2 a56 1/2	33	50 Jan 59 1/2 Mar	Pacific Western Oil.....	4	a27 1/2 a27 1/2	90	30% Jan 37 1/2 Mar
Case (J I) Co (Un).....	12 1/2	14 1/2 14 1/2	280	14 1/2 July 17 Apr	Packard Motor Car (Un).....	1	3 3 1/2	3,515	3 July 4 1/2 Jun
Caterpillar Tractor (Un).....	10	a60 1/2 a60 1/2	351	49 Feb 53 1/2 Jun	Pan American World (Un).....	1	14 14	525	10 Jan 14 July
Celanese Corp (Un).....	1	a21 1/2 a21 1/2	150	16 1/2 Apr 22 1/2 July	Paramount Pictures (Un).....	1	a32 1/2 a32 1/2	35	2 1/2 Jan 33 Jun
Celanese Products.....	1	18 1/2 18 1/2	270	12% Jan 18 1/2 July	Penney (J C) Co (Un).....	1	a86 a86 1/2	80	76 Jan 83% Jun
Chance Vought Aircraft.....	1	a26 1/2 a26 1/2	222	34 Apr 36 1/2 May	Pennsylvania Railroad (Un).....	50	16 1/2 16 1/2	296	16 Mar 18 1/2 Feb
Chesapeake & Ohio Ry Co (Un).....	25	a35 1/2 a35 1/2	515	34 Apr 36 1/2 May	Pepsi-Cola Co (Un).....	33 1/2 c	14 1/2 15 1/2	250	14 Jan 16 1/2 Mar
Chicago Milw & St Paul RR com (Un).....	1	a10 1/2 a10 1/2	58	10% Jan 10% Jun	Pfizer (Chas) Co (Un).....	33 1/2 c	31 1/2 31 1/2	203	30% July 36 1/2 Feb
Chrysler Corp.....	25	a63 1/2 a63 1/2	1,274	56% Feb 65% July	Phelps Dodge Corp (Un).....	12.50	a40 a40 1/2	133	31% Jan 40% July
Cities Service (Un).....	10	a96 a96	200	80 Jan 102 Jun	Phico Corporation (Un).....	3	a36 1/2 a37 1/2	189	28% Feb 34 1/2 May
Clary Multiplier.....	1	5 1/2 5 1/2	1,613	5 1/2 Jun 6 1/2 Jan	Phillips Petroleum.....	1	59 1/4 59 1/4	240	56% Jan 66 1/2 May
Climax Molybdenum (Un).....	1	a52 1/2 a50 a52 1/2	280	38 1/4 Jan 49 July	Pressed Steel Car common.....	1	a9 1/4 a9 1/4	50	9 July 9 July
Clinton Foods Inc (Un).....	1	a26 1/2 a26 1/2	10	1% Jan 1% Jan	Puget Sound Pulp & Timber.....	1	a37 1/2 a37 1/2	50	34% Apr 34% Apr
Colorado Fuel & Iron.....	1	17 1/2 17 1/2	331	15% Mar 18 1/4 May	Pulman Incorporated (Un).....	1	53 1/2 53 1/2	375	4 1/2 Feb 54 1/2 July
Columbia Gas System (Un).....	1	a14 1/2 a14 1/2	165	12% Jan 14% Jun	Pure Oil Co (Un).....	1	a54 1/2 a55 1/2	47	57 1/2 Apr 64 1/2 May
Commercial Solvents (Un).....	1	a18 1/4 a18 1/4	50	16 1/4 July 18 Jan	RKO Theatres (Un).....	1	a7% a7% a7%	36	4% Feb 8 July
Commonwealth Edison (Un).....	25	43 1/2 43 1/2	375	37% Jan 43 1/2 July	Radio Corp of America (Un).....	1	34 1/2 34 1/2	1,257	22% Jan 34 1/2 July
Cons Chollar Gould & Savage min g.....	1	12c 12c	2,000	10c May 12c May	Raytheon Mfg Co (Un).....	5	13 1/2 13 1/2	1,062	8% Feb 13% July
Consolidated Edison of NY (Un).....	1	a45 1/2 a46 1/2	160	41 Jan 45% July	Remington Rand Inc (Un).....	50c	20 1/2 20 1/2	684	14% Jan 20 1/2 July
Consolidated Engineering.....	50c	20 20 1/2	1,250	13% Feb 20% July	Republic Aviation (Un).....	1	37 1/2 37 1/2	150	22% Jan 37% July
Consumers Power Co (Un).....	1	a47 1/2 a47 1/2	49	39% Feb 40 1/2 Feb	Republic Pictures (Un).....	50c	5 1/2 5 1/2	1,100	3 1/4 Apr 5 1/2 July
Continental Can Co (Un).....	20	a72 1/2 a73 1/2	78	57 1/2 Feb 66 Jun	Republic Steel (Un).....	1	a61 1/2 a58 1/2	546	48% Jan 60% July
Continental Copper & Steel (Un).....	2	a73 1/2 a8 1/2	104	1% Jan 1% Jan	Reserve Oil & Gas.....	1	22 23 1/4	1,545	15 1/2 May 25% Jun
Continental Motors (Un).....	1	9 1/2 10	1,550	8% Jan 10 July	Rexall Drug Inc.....	2 1/2	a6 1/2 a6 1/2	56	6 1/2 July 7 1/2 Jan
Continental Oil Co (Del) (Un).....	5	a61 1/2 a63 1/2	70	57% Feb 71 1/4 May	Reynolds (R J) Tob (Un) class B.....	10	36 1/2 36 1/2	975	34% July 39% Apr
Crown Zellerbach (Un).....	5	48 1/4 48 1/4	222	35 1/4 Jan 48 1/4 July	Rheem Manufacturing Co.....	1	34 1/2 34 1/2	666	26% Jan 34% July
Curtis Pub Co (Un).....	1	a8 1/2 a8 1/2	25	1% Jan 1% Jan	Rice Ranch Oil Co.....	1	72 1/2 80c	4,300	70c May 80c Jan
Curtiss-Wright Corp com (Un).....	1	11 1/2 12	1,423	8 Jan 12 July	Richfield Oil Corp.....	1	52 1/2 52 1/2	291	49 Jan 59% May
Class A (Un).....	1	a27 1/2 a27 1/2	50	26% Jan 27 1/2 July	Rockwell Spring & Axle (Un).....	5	a21 1/2 a19 1/2	177	19% July 21% May
Decca Records Inc.....	50c	11 1/4 10 1/2	1,291	9% Jun 11 1/4 July	Ryan Aeronautical Co.....	1	a25 a25 1/2	141	15 Jan 24 Jun
Deere & Co (Un).....	10	a28 1/4 a29 3/4	200	26% Mar 29 1/4 Jun	Safeway Stores Incorporated.....	5	a44 1/2 a45 1/2	190	38% Jan 46 1/2 July
Dome Mines Ltd (Un).....	1	a15 1/2 a15 1/2	50	15% Jan 15% Jan	St Louis San Francisco Ry.....	1	26 1/4 26 1/4	120	24% Mar 27 1/2 May
Douglas Aircraft Co.....	1	88 90	1,692	59% May 90 July	St Regis Paper Co (Un).....	1	a30 1/2 a29 1/2	275	22 1/2 Mar 29% July
Douglas Oil Co of Calif.....	1	5 1/2 5 1/2	600	5 1/2 July 7 1/2 Mar	San Diego Gas & Electric.....	10	16 1/2 15 1/2	1,908	14% May 16 1/2 July
Dow Chemical.....	5	a41 1/2 a41 1/2	206	34 Jan 40% Jun	Schenley Industries (Un).....	1.40	a18 1/2 a18 1/2	50	17% Jun 21 1/2 Feb
Dresser Industries.....	50c	a29 1/2 a29 1/2	158	20 1/2 Jan 30% July	Scurry Rainbow Oil Ltd.....	50c	1 1	500	1 July 1% Jun
duPont (E I) de Nemours (Un).....	5	a137 1/2 a134 1/2	246	108 Jan 136 1/2 July	Seaboard Finance Co.....	1	28 1/2 29	724	24% Jan 29 July
Eastern Air Lines Inc (Un).....	1	a25 1/2 a26 1/2	140	22% Jan 26 1/2 July	Sears Roebuck & Company.....	1	65 1/2 66 1/2	710	58 Mar 66 1/2 July
Eastman Kodak Co.....	10	a60 1/2 a61 1/2	205	47 1/4 Jan 60% July	Servel Inc (Un).....	1	a8 1/2 a8 1/2	30	7% Jun 9% Jan
El Paso Natural Gas (Un).....	3	a40 1/2 a41 1/2	210	3 1/2 Jan 41 1/2 Jun	Servomechanisms Inc.....	20c	10 1/4 10 1/4	120	6 Jan 10 1/4 July
Electrical Products.....	4	10 1/2 10 1/2	150	9% May 10% July	Signal Oil & Gas class A.....	5	23 1/2 24 1/2	488	20% Jan 28% Apr
Emerson Radio & Phone (Un).....	5	a12 1/2 a12 1/2	135	9% Jun 12 1/2 July	Sinclair Oil Corp.....	1	41 1/2 40 1/4	1,276	34% Jan 44 1/2 Jun
Erie Railroad Co (Un).....	1	a17 1/2 a17 1/2	60	16 1/2 Apr 18 1/2 Feb	Socony-Vacuum Oil Co Inc (Un).....	15	a42 1/2 a39 1/2	624	35% Jan 45% Apr
Exeter Oil Co.....	1	1.15 1.15	6,500	75c Jan 1.50 Mar	Solar Aircraft Co.....	1	a20 1/2 a19 1/2	85	17% May 21 1/2 July
Farmers & Merchants Bank.....	100	370 370	23	350 Jun 370 May	Southern Calif Edison Co Ltd com.....	25	44 1/2 44 1/2	1,026	38% Jan 44 1/2 July
Fedders-Guigan Corp (Un).....	1	a14 1/2 a14 1/2	50	14 Feb 14% Jun	4.32% preferred.....	25	26 1/2 26 1/2	245	25% Jan 27 May
Fitzsimmons Stores class A.....	1	20 20 1/2	475	13% Jan 20% May	4.48% preferred.....	25	37 1/2 38	429	37 1/2 Jan 38 July
Flying Tiger Line.....	1	6 1/2 6 1/2	180	5 1/2 Jan 7 Jun	4.88% preferred.....	25	a27 1/2 a27 1/2	25	26 1/2 Jan 28 1/2 Apr
Food Machinery & Chemical (Un).....	10	46 46 1/2	335	38 Jan 46% July	6% class A pfd.....	25	35 1/2 35 1/2	383	32% Jan 35 1/2 July
Gair (Robert) Co Inc (Un).....	1	a25 1/2 a24 1/2	315	20 Jan 23 1/2 May	Southern Calif Petroleum.....	2	10 10 1/2	2,750	10 Jan 14% Mar
Garrett Corp.....	2	a35 1/2 a34 1/2	174	24% Jan 33 May	Southern Company (Un).....	5	18 18 1/4	821	15% Jan 18 1/4 July
General Dynamics Corp.....	3	53 1/2 54	930	47 May 54 July	Southern Pacific.....	1	43 1/2 44 1/2	1,153	38% Jan 46 Mar
General Electric Co (Un).....	1	44 44 1/2	1,316	38% May 48 Jun	Southern Railway (Un).....	1	57 1/2 57 1/2	615	40% Jan 57 1/2 July
General Foods Corp (Un).....	1	a73 1/2 a78 1/2	160	57 1/2 Feb 72 1/2 July	Sperry Corporation (Un).....	1	a63 1/2 a63 1/2	65	43 1/2 Jan 60% Jun
General Motors Corp common.....	5	80 1/2 80 1/2	1,442	59% Jan 80 1/2 July	Standard Brands Inc (Un).....	1	a36 1/2 a34 1/2	173	28% Jan 34 Apr
General Paint Corp com.....	1	a10 1/2 a10 1/2	10	9% Apr 10 1/4 July	Standard Oil Co of Calif.....	62	60 1/2 62	1,636	52 1/2 Jan 64 1/2 May
2nd preferred.....	1	a17 a17	100	1% Jan 1% Jan	Standard Oil (Indiana) (Un).....	25	a77 1/2 a75 1/2	65	77% July 81 1/2 May
General Public Utilities (Un).....	5	33 33 33	375	28% Jan 33 July	Standard Oil Co (N J) (Un).....	15	a87 1/2 a84 1/2	670	78% Feb 89 Mar
General Telephone (Un).....	20	35 34 35 1/2	1,244	34 Apr 36 1/2 May	Standard Oil (Ohio) (Un).....	10	a37 a38 1/2	207	35% Jan 42 May
Gladden Products Co.....	1	2.20 2.20 2.25	5,925	2.15 Apr 2.45 Apr	Stone & Webster Inc (Un).....	1	a25 1/2 a25 1/2	250	22% Jan 27 May
Gladding, McBean & Co.....	10	22 1/2 22 1/2	140	19% Jan 25 1/4 Apr	Studebaker Corporation (Un).....	1	a18 a18 1/2	510	14% May 22% Jan
Glidden Co (Un).....</									



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 23

## Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Abbott Laboratories	5	44	43 1/2 44	660	42 1/2 July 48 1/2 Apr
Acme Steel Co.	10	22	21 1/2 22 1/2	1,500	20 1/2 Jan 22 1/2 Apr
Adams (J D) Mfg Co.	1	24	23 1/2 24	50	15 1/2 Apr 26 Jun
Admiral Corp.	1	24	23 1/2 24	3,400	18 1/2 May 25 1/2 July
Advanced Aluminum Castings	5	9	8 1/2 9	500	7 1/2 May 10 Feb
Affiliated Gas Equip.	1	9	8 1/2 9	650	7 1/2 Mar 9 1/2 July
Akron Brass Mfg.	50c	32 1/2	32 1/2 32 1/2	100	4 1/2 Jan 6 1/2 July
Allied Laboratories	1	61	59 1/2 61	500	25 1/2 Jan 32 1/2 July
Allis Chalmers Mfg.	20	14	13 1/2 14	1,000	4 1/2 Jan 6 1/2 July
American Airlines (Un)	1	49 1/2	48 1/2 49 1/2	2,600	11 1/2 May 14 1/2 July
American Can Co.	12.50	27	26 1/2 27	200	36 1/2 Feb 48 1/2 Jun
American Cyanamid Co.	10	49 1/2	48 1/2 49 1/2	300	43 1/2 Mar 50 1/2 July
American Investment Co (Ill)	1	27	26 1/2 27	100	23 1/2 Jan 27 July
American Machine & Foundry	7	27 1/2	26 1/2 27 1/2	600	21 1/2 Feb 28 July
American Motors Corp.	5	11	10 1/2 11	1,100	11 July 18 1/2 Jan
American Rad & Stand San (Un)	5	18 1/2	18 1/2 18 1/2	3,200	13 1/2 Jan 18 1/2 July
American Tel & Tel Co.	100	175	171 1/2 175	3,300	156 1/2 Feb 175 July
American Tobacco	25	58 1/2	56 1/2 58 1/2	1,500	55 1/2 Jan 65 1/2 Jan
Amurex Oil Development class A com	5	9	8 1/2 9	200	9 July 14 Feb
Anaconda Copper Mining (Un)	50	39 1/2	38 1/2 39 1/2	1,200	29 1/2 Jan 40 July
Armco Steel Corp (Un)	10	50 1/2	48 1/2 50 1/2	1,600	33 1/2 Jan 50 1/2 July
Armour & Co (Ill) common	5	12 1/2	12 1/2 12 1/2	700	8 1/2 Apr 10 1/2 Feb
Asphalt Oil & Refining common	1	12 1/2	12 1/2 12 1/2	3,200	11 1/2 Jan 14 1/2 Jan
Atlas Products Corp.	10	34 1/2	32 1/2 34 1/2	700	28 1/2 Jan 36 1/2 May
Atlantic Refining Co.	4	3	3 1/2 3	100	2 1/2 Jan 4 1/2 Jan
Automatic Washer Co.	3	5	5 1/2 5	1,200	4 1/2 Jan 8 1/2 Mar
Avco Mfg Corp.	3	10	9 1/2 10	2,400	8 1/2 Jan 10 1/2 Jun
Baldwin-Lima-Hamilton (Un)	13	52 1/2	52 1/2 52 1/2	150	46 1/2 Jan 53 1/2 Jun
Bastian-Blessing Co.	50c	1 1/2	1 1/2 1 1/2	2,000	1 1/2 Mar 2 1/2 Mar
Bearings Inc.	10	24 1/2	24 1/2 24 1/2	550	21 Jan 25 July
Belden Manufacturing Co.	5	82	82 1/2 82	300	61 Jan 1 1/2 July
Bendix Aviation Corp.	1	1	1 1/2 1	900	3 Jan 4 1/2 Jan
Bentley Consolidated Min'g Co (Un)	1p	74 1/2	70 1/2 74 1/2	1,100	50 1/2 Jan 74 1/2 July
Berghoff Brewing Corp.	1	18 1/2	18 1/2 18 1/2	100	16 Jan 18 1/2 July
Bethlehem Steel Corp (Un)	1	18 1/2	18 1/2 18 1/2	650	11 1/2 Jun 12 1/2 Feb
Binks Manufacturing Co.	5	20	20 1/2 20	200	19 1/2 Feb 24 1/2 Apr
Booth Fisheries Corp.	10	85	85 1/2 85	300	75 1/2 Jan 85 1/2 Jun
Borg (George W) Corp.	5	2	2 1/2 2	150	50 Apr 54 1/2 Feb
Borg-Warner Corp.	5	76	76 1/2 76	1,200	60 1/2 Jan 78 July
Brach & Sons (E J)	20c	14 1/2	14 1/2 14 1/2	150	13 1/2 Jun 14 1/2 July
Brad Foot Gear Works	15	13	12 1/2 13	650	11 1/2 Feb 13 1/2 Apr
Brown Shoe Co Inc.	2.50	14 1/2	14 1/2 14 1/2	1,400	10 1/2 Jan 15 1/2 July
Bruce (E L) Co.	5	20 1/2	20 1/2 20 1/2	450	15 1/2 Jan 20 1/2 May
Budd Company	1	20	19 1/2 20	1,300	11 1/2 Jan 20 Jun
Burlington Mills Corp (Un)	1	20	19 1/2 20	1,300	11 1/2 Jan 20 Jun
Burroughs Corp (Un)	5	20	19 1/2 20	1,300	11 1/2 Jan 20 Jun
Burton-Dixie Corp.	12.50	20	19 1/2 20	1,300	11 1/2 Jan 20 Jun
Butler Brothers common	15	20	19 1/2 20	1,300	11 1/2 Jan 20 Jun
C & C Super Corp.	10c	2	2 1/2 2	700	2 1/2 July 2 1/2 July
Canadian Pacific (Un)	25	26 1/2	26 1/2 26 1/2	800	21 1/2 Jan 28 1/2 Jun
Carr-Consolidated Biscuit	1	22	21 1/2 22	1,000	16 1/2 Apr 22 1/2 July
Celanese Corp of America	1	2	2 1/2 2	600	2 July 3 1/2 Jan
Cenco Corporation	1	2	2 1/2 2	200	1 1/2 July 2 1/2 Mar
Centlivre Brewing Corp.	50c	2	2 1/2 2	200	1 1/2 July 2 1/2 Mar
Central & South West Corp.	5	27 1/2	27 1/2 27 1/2	900	23 1/2 Jan 27 1/2 July
Central Illinois Light Co.	1	44	43 1/2 44	150	38 1/2 Jan 44 1/2 July
Central Illinois Public Service	10	24	23 1/2 24	1,800	19 1/2 Jan 24 July
Central Ill Secur Corp common	1	8 1/2	8 1/2 8 1/2	900	3 1/2 Jan 8 1/2 July
Chesapeake & Ohio (Un)	1	29	29 1/2 29	50	26 1/2 Jan 29 1/2 Jan
Chicago Corp common	25	23 1/2	23 1/2 23 1/2	200	19 Jan 27 1/2 May
Chicago convertible preferred	1	64 1/2	64 1/2 64 1/2	150	60 1/2 Jan 64 1/2 July
Chic Milk St Paul & Pac common	1	11	11 1/2 11	1,400	10 1/2 Jan 12 1/2 Feb
Chicago Rock Island & Pac Ry Co.	1	72	72 1/2 72	200	66 Mar 72 1/2 July
Chicago So. Shore & So. Bend RR	12.50	10	10 1/2 10	600	10 July 12 Mar
Chicago Towel Co \$7 conv pfd	1	123	124 1/2 123	140	118 1/2 Jan 124 July
Chrysler Corp.	25	62 1/2	63 1/2 62 1/2	1,300	56 1/2 Feb 66 Jun
Cities Service Co.	10	95 1/2	95 1/2 95 1/2	200	81 1/2 Jan 105 1/2 May
Cleveland Cliff's Iron common	1	20 1/2	19 1/2 20 1/2	3,000	17 1/2 Jan 20 1/2 Jun
4 1/2 % preferred	100	78	77 1/2 78 1/2	500	72 1/2 Jan 79 1/2 Mar
Clinton Foods Inc.	1	26 1/2	26 1/2 26 1/2	500	24 1/2 Feb 29 Jan
Coleman Co Inc.	5	24 1/2	24 1/2 24 1/2	450	24 1/2 Jan 28 Mar
Columbia Gas System (Un)	1	14	14 1/2 14	2,000	12 1/2 Jan 14 1/2 July
Commonwealth Edison common	25	43 1/2	43 1/2 43 1/2	4,500	37 Jan 44 1/2 July
\$1.32 convertible preferred	25	143	143 1/2 143	100	37 1/2 Jan 41 1/2 Jun
Consumers Power Co.	1	47 1/2	47 1/2 47 1/2	900	38 1/2 Jan 47 1/2 July
Continental Corp of America	10	62	60 1/2 62	300	48 1/2 Jan 62 July
Continental Motors Corp.	1	9 1/2	9 1/2 9 1/2	2,200	7 1/2 Jan 10 July
Crane Co common	25	33 1/2	33 1/2 33 1/2	500	29 1/2 Jan 35 1/2 Apr
Cudahy Packing Co.	10	5 1/2	5 1/2 5 1/2	40	5 1/2 Apr 6 1/2 Jan
Curtis-Wright Corp (Un)	1	11 1/2	11 1/2 11 1/2	4,200	7 1/2 Jan 12 1/2 Jan
Deere & Company common	10	28 1/2	29 1/2 28 1/2	1,000	25 1/2 Jan 30 1/2 May
Detroit & Cleveland Nav (Un)	5	13 1/2	13 1/2 13 1/2	200	7 1/2 Jan 13 1/2 Jun
Detroit Edison Co.	20	32 1/2	32 1/2 32 1/2	100	28 1/2 Jan 32 1/2 Jun
Dodge Manufacturing Corp.	10	14 1/2	14 1/2 14 1/2	600	10 1/2 Jan 14 1/2 July
Dow Chemical Co.	5	41 1/2	41 1/2 41 1/2	900	33 1/2 Jan 43 1/2 July
Du Pont (E I) de Nemours (Un)	10c	11 1/2	11 1/2 11 1/2	350	9 1/2 Jan 12 1/2 July
Eastern Air Lines Inc.	1	27 1/2	26 1/2 27 1/2	800	22 1/2 Jan 27 1/2 July
Eastman Kodak Co (Un)	10	60 1/2	60 1/2 60 1/2	300	46 1/2 Jan 61 1/2 Jun
Eddy Paper Corp.	1	175	175 1/2 175	5	127 1/2 Jan 175 July
Electric Controller & Mfg.	5	43	42 1/2 43	700	34 1/2 Jan 44 May
Emerson Radio & Phone (Un)	5	12 1/2	12 1/2 12 1/2	200	9 1/2 May 12 1/2 July
Falstaff Brewing Corp.	1	15 1/2	15 1/2 15 1/2	900	15 1/2 Apr 16 1/2 Jan
Flour Mills of America Inc.	5	8 1/2	8 1/2 8 1/2	800	5 1/2 Jan 8 1/2 July
Four-Wheel Drive Auto	10	12	11 1/2 12	8,350	9 1/2 May 12 Jan
Gamble-Skogmo Inc.	5	7 1/2	7 1/2 7 1/2	400	6 1/2 Jan 7 1/2 July
General American Transportation	2.50	52 1/2	52 1/2 52 1/2	20	38 1/2 Jan 54 1/2 Jun
General Box Corp.	1	2 1/2	2 1/2 2 1/2	2,100	2 1/2 Jan 2 1/2 Jan
General Candy Corp.	5	12	12 1/2 12	350	12 July 14 Jan
General Electric Co (new com)	5	44 1/2	43 1/2 44 1/2	4,400	38 May 48 1/2 Jun
General Finance Corp common	1	11	11 1/2 11	50	9 1/2 Jan 11 1/2 July
General Foods Corp.	5	79	79 1/2 79	120	57 1/2 Feb 79 July
General Motors Corp.	5	80 1/2	79 1/2 80 1/2	2,400	59 Jan 80 1/2 July
General Package Corp.	5	41 1/2	41 1/2 41 1/2	950	31 1/2 Jan 44 May
General Telephone Corp new com	20	34 1/2	34 1/2 34 1/2	600	33 1/2 May 37 May
Gibson Refrigerator Co.	1	6 1/2	6 1/2 6 1/2	3,200	4 1/2 May 7 1/2 Jun
Gillette (The) Co.	1	68 1/2	65 1/2 68 1/2	800	46 1/2 Jan 68 1/2 July
Glidden Co (Un)	1	38 1/2	35 1/2 38 1/2	2,100	30 Jan 38 1/2 July
Goodyear Tire & Rubber Co.	1	11	10 1/2 11	2,250	9 1/2 May 11 July
Gossard (W H) Co.	1	15 1/2	15 1/2 15 1/2	500	13 1/2 Feb 15 1/2 July
Gray Drug Stores	1	26	25 1/2 26	1,350	18 1/2 Jan 26 1/2 May
Great Lakes Dredge & Dock	1	19 1/2	19 1/2 19 1/2	1,200	16 Jan 20 1/2 May
Great Lakes Oil & Chemical	1	12 1/2	12 1/2 12 1/2	1,300	11 1/2 Jan 14 Jan
Greif Bros Co. common	5	12 1/2	12 1/2 12 1/2	300	9 1/2 Jan 11 1/2 Jan
Greyhound Corp (Un)	3	53 1/2	52 1/2 53 1/2	2,400	46 Jan 50 May
Griesedieck Western Brewery	2	4 1/2	4 1/2 4 1/2	4,100	3 1/2 May 5 Feb
Gulf Oil Corp.	25	27	26 1/2 27	350	23 Jan 30 1/2 May
Hallcrafters Co.	1	23	22 1/2 23	2,750	17 1/2 Jan 24 July
Hammond Organ Co.	1	24 1/2	23 1/2 24 1/2	1,600	22 1/2 Jan 25 1/2 Apr
Harnischfeger Corp.	10	9 1/2	9 1/2 9 1/2	400	8 Apr 10 Jan
Helleman (G) Brewing Co.	1	21 1/2	21 1/2 21 1/2	300	19 1/2 May 21 1/2 July
Hein Werner Corp.	3	44	44 1/2 44	200	37 Jan 44 July
Heller (Walter E) & Co.	2	24 1/2	24 1/2 24 1/2	700	21 1/2 Jan 23 Apr
Hibbard Spencer Bartlett	25	24 1/2	24 1/2 24 1/2	700	21 1/2 Jan 23 Apr
Huttig Sash & Door common	10	24 1/2	24 1/2 24 1/2	700	21 1/2 Jan 23 Apr

For footnotes see page 43.

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Illinois Brick Co	10	12 1/2	11 1/2 12 1/2	800	9 1/2 Apr 13 1/2 Jun
Illinois Central RR	100	28 1/2	28 1/2 28 1/2	300	44 1/2 Jan 49 1/2 July
Indiana Steel Products Co	1	63	61 1/2 63 1/2	1,800	41 1/2 Jan 63 1/2 July
Inland Steel Co	1	29	27 1/2 30	1,100	26 Mar 30 July
Interlake Steamship Co	1	31 1/2	31 1/2 31 1/2	3,000	28 1/2 Jan 32 1/2 Jun
International Harvester	5	33	32 1/2 33 1/2	1,700	27 1/2 May 34 1/2 May
International Mineral & Chemical	1	7.50	7 1/2 7 1/2	200	56 1/2 Jan 77 1/2 July
International Paper (Un)	1	42 1/2	42 1/2 42 1/2	350	38 1/2 Jun 42 1/2 July
International Shoe Co	1	21 1/2	20 1/2 21 1/2	4,600	13 1/2 Jan 21 1/2 July
International Tel & Tel (Un)	1	12 1/2	12 1/2 12 1/2	1,500	10 1/2 Jan 12 1/2 July
Interstate Power Co	3.50	34 1/2	34 1/2 34 1/2	600	29 1/2 Jan 34 1/2 July
Iowa Illinois Gas & Electric	10	27	27 1/2 27	100	25 Jan 28 Apr
Iowa Power & Light Co	10	25 1/2	24 1/2 25 1/2	3,700	20 1/2 Jan 42 May
Jones & Laughlin Steel (Un)	10	37 1/2	37 1/2 37 1/2	20	26 1/2 Jan 40 July
Kaiser Alum & Chemical common	1	38	38 1/2 38	500	32 1/2 Jan 38 1/2 July
Kansas City Power & Light	1	22	22 1/2 22	300	18 1/2 Jan 22 July
Kansas Power & Light (Un)	8.75	15	15 1/2 15	150	11 Jan 15 1/2 Jun
Katz Drug Co	1	85 1/2	85 1/2 85 1/2	300	64 1/2 Feb 85 1/2 Jun
Kennecott Copper Corp (Un)	1	2 1/2	2 1/2 2 1/2	200	2 1/2 July 3 Feb
Knapp Monarch Co	1	2 1/2	2 1/2 2 1/2	400	2 1/2 May 3 Jan
Kropf Forge Co	33 1/2	7 1/2	7 1/2 7 1/2	200	7 Jan 7 1/2 Feb
La Salle Extension University	5	11 1/2	11 1/2 11 1/2	1,800	9 Jan 11 1/2 May
Laclede Gas Co (Un)	4	18 1/2	18 1/2 18 1/2	400	15 1/2 Jan 18 1/2 July
Lamson & Sessions Co	10	18 1/2	18 1/2 18 1/2	100	16 1/2 Feb 19 1/2 Mar
Leath & Co common	1	9 1/2	9 1/2 9 1/2	1,700	8 1/2 Apr 10 Jan
Libby McNeil & Libby	7	15 1/2	15 1/2 15 1/2	200	15 Jan 17 1/2 Jan
Lincoln Printing Co common	1	169 1/2	164 1/2 173	725	89 1/2 Jan 173 July
Lindsay Chemical Co common	10	15	15 1/2 15	100	15 Apr 15 1/2 Jun
7 1/2 % preferred	10	38 1/2	38 1/2 38 1/2	900	32 1/2 Jan 41 1/2 May
Lion Oil Co	1	6	6 1/2 6	3,200	4 Jan 6 1/2 Jun
Lomenan Mfg class B	1	46	46 1/2 46	100	41 1/2 Jan 46 July
Louisville Gas & Elec of Ky	1	49	48 1/2 49	200	42 Apr 49 July
Marquette Cement Mfg	10	30 1/2	29 1/2 30 1/2	400	24 1/2 Jan 31 1/2 July
Marshall Field & Co	1	24 1/2	24 1/2 24 1/2	3,700	17 Jan 26 1/2 July
Martin (Glenn L) Co (Un)	1	46 1/2	46 1/2 46 1/2	500	41 1/2 Apr 49 1/2 July
Mathieson Chemical Corp	5	70	68 1/2 70	200	51 Feb 70 July
Medusa Portland Cement	1	12 1/2	12 1/2 13	1,200	10 1/2 Jan 13 July
Mickelberry's Food Products	1	32 1/2	32 1/2 32 1/2	250	27 Jan 32 1/2 July
Middle South Utilities	1	2 1/2	2 1/2 2 1/2	150	2 1/2 Jun 3 1/2 Feb
Miller & Hart Inc common	1	11 1/2	11 1/2 11 1/2	150	11 May 14 1/2 Feb
\$1 prior preferred	10	7	6 1/2 7	3,500	5 1/2 July 7 Feb
Minneapolis Brewing Co	10	43 1/2	42 1/2 43 1/2	500	38 1/2 Jan 44 1/2 Jun
Mississippi River Fuel	10	57 1/2	54 1/2 57 1/2	1,500	34 1/2 Jan 57 1/2 Jun
Missouri Portland Cement	25	24 1/2	25 1/2 24 1/2	400	22 Apr 30 Jan
Medine Manufacturing Co	1	28 1/2	28 1/2 28 1/2	45	28 Mar 33 1/2 Jan
Monroe Chemical Co \$3.50 preference	1	67 1/2	67 1/2 68	700	56 1/2 Jan 68 1/2 Jun
Montgomery Ward & Co	1	43	43 1/2 43	100	31 Jan 45 1/2 July
Motorola Inc	3	25 1/2	25 1/2 25 1/2	25	25 1/2 Feb 27 Jan
Muskegon Motor Specialties conv cl A	1	4 1/2	4 1/2 4 1/2	400	4 1/2 Jan 6 1/2 Jan
Muter Company	50c	20 1/2	21 1/2 20 1/2	1,200	17 1/2 Mar 21 1/2 July
National Cylinder Gas	1	19 1/2	19 1/2 19 1/2	320	16 1/2 May 20 Jan
National Distillers Prod	5	51 1/2	51 1/2 52 1/2	800	38 1/2 Feb 54 1/2 July
National Lead Co	5	33	33 1/2 33	200	28 1/2 Jan 34 Jun
National Standard Co	10	3 1/2	3 1/2 3 1/2	200	3 1/2 Mar 4 1/2 May
National Tile & Mfg	1	22 1/2	22 1/2 22 1/2	900	18 1/2 Jan 26 Feb
New York Central RR (Un)	1	37 1/2	37 1/2 37 1/2	2,800	20 Jan 40 1/2 July
North American Aviation (Un)	1	19 1/2	19 1/2 19 1/2	600	17 1/2 Jan 19 1/2 July
North American Car Corp	10	24 1/2	25 1/2 24 1/2	50	20 Jan 27 1/2 May
North American Co (Un)	1	12	12 1/2 12	50	11 1/2 Jan 12 Jan
Northern Illinois Corp	1	54 1/2	54 1/2 54 1/2	50	53 1/2 July 63 1/2 Mar
Northern Pacific Ry	100	15 1/2	15 1/2 15 1/2	1,700	13 1/2 Jan 15 1/2 July
Northern States Power (Minn) com	5	50	49 1/2 50	2,000	40 1/2 Jan 50 July
Northwest Bancorporation	10	18 1/2	19 1/2 18 1/2	1,750	16 1/2 Jan 20 1/2 May
Oak Manufacturing Co	1	43 1/2	43 1/2 43 1/2	800	38 1/2 Jan 44 1/2 July
Ohio Edison Co	12	61 1/2	58 1/2 61 1/2	450	54 1/2 Jan 67 1/2 May
Ohio Oil Co (Un)	1	3	3 1/2 3	11,700	3 July 4 1/2 Jun
Packard Motor Car (Un)	1	13 1/2	13 1/2 14 1/2	2,500	9 1/2 Jan 14 1/2 July
Pan American World Airways (Un)	1	31 1/2	31 1/2 32 1/2	250	27 1/2 Jan 33 1/2 Jun
Paramount Pictures (Un)	1	18	18 1/2 18	100	13 1/2 Mar 20 1/2 Mar
Parker Pen Co class B	2	17 1/2	17 1/2 17 1/2	200	15 1/2 May 19 Mar
Patterson-Sargent Co	1	3 1/2	3 1/2 3 1/2	1,800	2 1/2 Apr 4 1/2 July
Peabody Coal Co common	5	12 1/2	12 1/2 12 1/2	100	10 1/2 May 12 1/2 Jun
5 % conv prior preferred	25	26	25 1/2 26	350	20 1/2 Jan 26 Jun
Penn Controls Inc class A	10	16 1/2	16 1/2 16 1/2	800	15 Apr 18 1/2 Feb
Pennsylvania RR	50	14 1/2	14 1/2 15	1,400	13 1/2 Jan 16 1/2 Mar
Peppi-Cola Co (Un)	33 1/2	31 1/2	32 1/2 31 1/2	900	30 1/2 July 37 1/2 Feb
Pfizer (Chas) & Co	1	41	39 1/2 41	1,100	31 1/2 Jan 41 July
Phelps Dodge Corp (Un)	12.50	37 1/2	37 1/2 37 1/2	100	28 Feb 37 1/2 July
Philio Corp (Un)	3	59 1/2	59 1/2 60 1/2	400	54 1/2 Jan 67 1/2 May
Phillips Petroleum Co	1	7 1/2	7 1/2 7 1/2	200	7 1/2 Jun 10 1/2 Jan
Potter Co (The)	1	9	9 1/2 9	700	7 1/2 May 9 1/2 Jan
Pressed Steel Car Co	1	8	8 1/2 8	3	8 Jan 8 1/2 Jan
Process Corp	1	40 1/2	40 1/2 41	2,300	38 Jan 41 July
Public Service Co of Indiana	1	54	53 1/2 54 1/2	285	41 1/2 Jan 54 1/2 Jun
Fulman Company (Un)	1	58 1/2	55 1/2 58 1/2	400	43 1/2 Feb 64 1/2 May
Pure Oil Co (Un)	1	32 1/2	32 1/2 33	400	28 1/2 Jan 33 1/2 July
Quaker Oats Co	5	7 1/2	7 1/2 7 1/2	100	4 1/2 Jan 8 July
REO Theatres Corp (Un)	1	34 1/2	32 1/2 34 1/2	1,900	22 1/2 Jan 34 1/2 July
Radio Corp of America (Un)	1	24	24 1/2 24	100	24 Mar 24 1/2 Jan
Rath Packing Co	10	12 1/2	12 1/2 12 1/2	1,000	8 1/2 Jan 13 1/2 July
Raytheon Manufacturing Co	5	19 1/2	19 1/2 20 1/2	800	14 1/2 Jan 20 1/2 July
Remington Rand (Un)	50c	61 1/2	59 1/2 61 1/2	1,700	47 1/2 Feb 61 1/2 July
Republic Steel Corp (Un)	1	6 1/2	6 1/2 6 1/2	800	6 1/2 Jun 7 1/2 Jan
Rexall Drug (Un)	2.50	36 1/2	35 1/2 36 1/2	1,800	33 1/2 July 40 1/2 May
Reynolds (R J) Tobacco class B	10	21 1/2	21 1/2 22	2,450	21 1/2 July 26 Jan
Richman Bros Co	1	21 1/2	19 1/2 21 1/2	1,400	19 Jan 22 1/2 Jun
Rockwell Spring & Axle	5	55	55 1/2 55	36	51 1/2 May 57 May
St Louis National Stockyards	1	12 1/2	12 1/2 12 1/2	2,600	12 July 14 Jan
St Louis Public Service "A"	12	29 1/2	29 1/2 30 1/2	1,700	20 1/2 Mar 30 1/2 July
St Regis Paper Co	5	25 1/2	25 1/2 25 1/2	25	23 1/2 May 25 1/2 Jan
Sangamo Electric Co	10	19	19 1/2 19	120	15 1/2 Apr 22 1/2 Jan
Schenley Industries (Un)	1.40	15 1/2	15 1/2 15 1/2	150	14 1/2 Jun 15 1/2 July
Schwitzer-Cummins Co	1	65 1/2	65 1/2 66	600	57 1/2 Mar 66 1/2 July
Sears Roebuck & Co	1	10	10 1/2 10	100	10 July 14 1/2 Feb
Serrick Corp class B common	1	46 1/2	43 1/2 47 1/2	1,300	43 1/2 July 50 Apr
Shell Oil Co	7.50	22 1/2	21 1/2 22 1/2	1,400	16 1/2 Jan 22 1/2 July
Sigrode Steel Strapping Co	1	41 1/2	40 1/2 41 1/2	900	32 1/2 Jan 44 1/2 May
Sinclair Oil Corp	1	9 1/2	8 1/2 9 1/2	1,700	5 1/2 Jan 9 1/2 July
Society Brand Clothes Inc	1	43	39 1/2 43	2,500	35 1/2 Jan 45 1/2 Apr
Socoay Vacuum Oil (Un)	15	25 1/2	24 1/2 25 1/2	550	24 July 28 Jun
South Bend Lathe Works	5	18 1/2	18 1/2 18 1/2	1,800	15 1/2 Jan 18 1/2 July
Southern Co (Un)	5	42 1/2	42 1/2 44 1/2	500	36 1/2 Jan 45 1/2 Mar
Southern Pacific Co (Un)	1	9	8 1/2 9	1,000	6 Mar 9 July
Spiegel Inc common	2	1 1/2	1 1/2 1 1/2	500	1 May 2 Jan
Warrants	1	59 1/2	61 1/2 59 1/2	500	53 Jan 64 1/2 May
Standard Oil of California	25	78	75 1/2 78	700	68 1/2 Jan 83 1/2 Apr
Standard Oil of Indiana	1	87 1/2	84 1/2 87 1/2	1,300	72 1/2 Jan 90 Jun
Standard Oil N J (Un)	15	37 1/2	37 1/2 38 1/2	600	32 1/2 Jan 42 May
Standard Oil Co (Ohio)	10	9 1/2	9 1/2 9 1/2	800	9 May 10 1/2 Feb
Standard Railway Equipment	1	20 1/2	20 1/2 21	1,100	19 1/2 Feb 22 Jan
Stewart-Warner Corp	5	11 1/2	11 1/2 12	1,600	9 1/2 Jan 12 July
Stone Container Corp	1	18	18 1/2 18	500	14 1/2 May 22 Jan
Studebaker Corp (Un)	1	38 1/2	38 1/2 38 1/2	200	32 Jan 39 1/2 Apr
Sunbeam Corp	1	28 1/2	27 1/2 28 1/2	2,800	15 1/2 Jan 29 1/2 Jun
Sustrand Machine Tool	5	18 1/2	18 1/2 18 1/2	2,100	16 1/2 Jan 20 Apr
Sunray Oil Corp (Un)	1	48	47 1/2 48	800	41 1/2 Feb 48 1/2 July
Swift & Company	25	18 1/2	18 1/2 18 1/2	1,800	15 1/2 Jan 18 1/2 July



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 23

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1			
		Last	Range of Prices			for Week	Shares		
		Sale Price	Low	High		Low	High		
Texas Co (The)	25	--	65	68	500	57% Jan	74% May		
Texas Gulf Producing	10	--	63 1/2	63 1/2	100	40% Jan	66% July		
Tenor Power Tool Co	*	19 3/4	19 1/2	20	1,750	17% Jan	20 July		
Toledo Edison Co	5	14 1/4	14 1/4	14 1/4	1,600	12% Jan	14 1/4 July		
Trane Co (The)	2	69	65 1/2	69	2,450	36% Jan	67% Jun		
Transamerica Corp	2	--	34 3/4	34 3/4	200	25% Jan	35% Jun		
Traveler Radio Corp	1	2 3/4	2 3/4	2 3/4	600	2 Feb	3 Mar		
Tri-Continental Corp (Un)	1	22 1/2	21 3/4	22 1/2	450	15% Jan	22 1/2 July		
Truax-Traer Coal common	1	--	16 1/2	16 1/2	100	13 Apr	18 Feb		
20th Century-Fox Film	1	22	21 1/4	22	1,100	19% Apr	22 1/2 Mar		
208 So La Salle St Corp	*	--	62 1/2	62 1/2	420	59 Jan	62 1/2 July		
Union Carbide & Carbon Corp	*	--	83 3/4	84 1/2	300	70% Feb	88% July		
Union Oil of California	25	45 1/4	43 1/2	45 1/4	600	38% Jan	50 May		
United Air Lines Inc	10	--	24 1/2	25 1/2	400	21% May	25 1/2 July		
United States Gypsum	20	--	170	170	100	126 Mar	171 July		
U S Rubber Co (Un)	5	--	36 1/2	37 1/2	600	29% Jan	37 1/2 July		
U S Steel Corp common	*	55	50 3/4	55	4,500	39% Jan	55 July		
Van Dorn Iron Works	*	8 3/4	8 3/4	8 3/4	250	8 Mar	10 Apr		
Walgreen Co	10	25 1/2	25 1/2	25 1/2	100	24% Jun	26% Mar		
Western Union Telegraph	10	--	43 1/2	43 1/2	300	35% May	43 1/2 July		
Westinghouse Electric Corp	12 1/2	71	69 1/2	71	1,100	50% Jan	75 Jun		
White Motor Co	1	--	35 1/2	36 1/2	150	27 1/2 Feb	36 1/2 July		
Wibboldt Stores Inc common	*	14 3/4	14 1/4	14 3/4	400	13 1/2 Jan	15 July		
Wisconsin Bankshares Corp	*	--	16 1/2	16 1/2	300	14 1/2 Jan	17 1/2 Feb		
Wisconsin Public Service	10	--	20 3/4	20 3/4	100	19 Jan	20 1/2 July		
Woolworth (F W) Co	10	--	43	43 1/2	1,700	40 1/2 Apr	45% Jan		
Yates-American Machine Co	5	--	8 3/4	8 3/4	150	8% Apr	11 Jan		
Youngstown Sheet & Tube	5	55 1/2	47 3/4	55 1/2	2,200	38% Jan	55 1/2 July		
Zenith Radio Corp	*	--	72 1/2	72 1/2	100	65% May	73 1/2 Apr		

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores Co	---	55 1/2	55 1/2	56	285	44 Jan	56 July
American Tel & Tel	100	174 3/4	170 1/2	175 1/4	3,064	155% Jan	175 1/4 July
Arundel Corporation	---	24 1/4	23 1/2	24 1/2	605	19% Jan	24 1/2 July
Atlantic City Elec Co	10	---	35 1/2	34 1/4	1,425	29% Jan	35 1/2 July
Baldwin-Lima-Hamilton	13	9 3/4	9 3/4	10 1/2	947	8% Jan	10 1/2 July
Baldwin Securities Corp	1c	---	3 1/4	3 1/4	150	2% Mar	3 1/2 July
Baltimore Transit Co	---	---	---	---	---	---	---
Common	1	---	5 1/2	6 1/2	1,645	4% Feb	6% Jun
\$2.50 non-cum preferred	50	36	35 1/2	36	436	25% Jan	36 July
Barber Oil Corp	10	---	47 1/2	49 1/2	200	47 1/2 July	50% Jun
Budd Company	---	13	12 1/2	13	156	11 1/2 Mar	13% Apr
Chrysler Corp	25	---	62 1/2	63 1/2	555	56 Feb	66 1/2 Jun
Curtis Publishing Co	1	---	7 3/4	8 1/4	439	6 1/2 Apr	8 1/4 Jan
Duquesne Power & Light common	13 1/2	31 1/2	30	31 1/2	539	27 1/4 Apr	31 1/2 Jan
Duquesne Light Co	10	33 3/4	32 3/4	33 3/4	3,089	28% Jan	33 3/4 July
Electric Storage Battery	---	25 1/2	25 1/2	25 1/2	463	23 May	27% Jan
Fidelity & Deposit Co	10	80	80	80	20	74 Jun	111 1/2 Feb
Garfinkel (Julius) common	50c	19 3/4	19 1/2	19 3/4	250	18 Mar	19 3/4 July
4 1/2% conv preferred	25	20 1/4	19 3/4	20 1/4	300	18 Apr	20 1/4 July
General Motors Corp	5	79 3/4	79 1/2	80 1/2	2,163	58% Jan	80 1/2 July
Gimbel Brothers	5	17 3/4	17	17 1/2	290	13% Jan	17 1/2 July
Hecht (The) Co common	15	22 1/2	22 1/4	22 1/2	1,520	21% Jan	24 1/2 May
Lehigh Coal & Navigation	10	---	8 3/4	8 3/4	282	8 May	10 Jan
Martin (Glenn L)	1	25	25	26 1/2	545	16% Jan	26 1/2 July
Merck & Co Inc	16 3/4c	19 1/4	18 1/2	19 1/2	1,125	17% Jan	21 1/2 Feb
Pennroad Corp	1	14	13 1/2	14	321	12% Jan	14 1/2 Feb
Pennsylvania Power & Light com	---	44 1/4	43 1/4	44 1/4	2,765	35% Jan	44 1/4 July
Pennsylvania RR	50	16 1/2	16	16 1/2	4,080	15% Mar	18% Feb
Pennsylvania Salt Mfg	10	---	48 1/4	49 1/2	307	38 Mar	50 July
Pennsylvania Water & Power com	---	42 1/2	40 1/2	43 1/4	105	35% May	43 1/4 July
Philadelphia Electric common	---	37 1/2	37	37 1/2	4,703	32% Jan	39% May
\$1 div preference common	---	---	24 1/2	25 1/4	309	23% Jan	28% July
Philadelphia Transportation Co	---	---	---	---	---	---	---
Common	---	---	6 1/4	7 1/2	1,970	4 Jan	7 1/2 Jun
Participating preferred	20	---	8 1/4	9	3,065	5% Jan	9% Jun
Philco Corp	3	---	36 1/2	37 1/4	302	28% Jan	37 1/2 July
Potomac Electric Power common	10	19 1/2	18 1/2	19 1/2	2,008	16% Jan	19 1/2 Apr
Public Service El & Gas common	---	27 1/2	27 1/2	28 1/2	729	25 1/2 Jan	28 1/2 July
\$1.40 div preference com	---	---	29	29 1/2	363	25% Jan	29% July
Reading Co common	50	27 1/2	27 1/2	28 1/4	98	26 1/2 Jan	28 1/2 May
Scott Paper Co	---	96	94 1/4	96 1/4	871	61% Jan	100 1/2 July
Scranton-Spring Brook Wat Serv	---	16 1/2	16 1/2	17	166	15 1/4 Mar	17 Jun
Sun Oil Co	---	74	73 1/4	74 1/4	335	68% Jan	76% May
United Corp	1	5 3/4	5 3/4	5 3/4	200	4% Jan	5% July
United Gas Improvement	13 1/2	37 1/2	36	37 1/2	848	33% Jan	37 1/2 July
Washington Gas Light common	---	34 1/2	34 1/2	35	1,292	30% Jan	35 July
Woodward Lothrop common	10	---	32 1/2	32 1/2	92	28 1/2 Jan	32 1/2 July

BONDS							
Baltimore Transit Co 5s series A	1975	82	82	82 1/2	\$3,450	80 1/2 May	84 1/2 Feb

## Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	---	---	31 1/2	32 1/2	139	28 1/2 Jan	35 Apr
Blaw-Knox Co	---	22 1/2	22 1/2	22 1/2	35	17% Jan	22 1/2 July
Columbia Gas System	---	14 1/4	14	14 1/4	288	12% Jan	14 1/4 Jun
Duquesne Brewing	5	6 1/2	6 1/2	6 1/2	1,300	5% July	7 1/2 Jan
Duquesne Light	---	33 3/4	32 3/4	33 3/4	227	28 1/2 Jan	33 3/4 July
Equitable Gas Co	8.50	25 1/2	25 1/4	26 1/4	196	22% Jan	26 1/4 July
Follinsbee Steel Corp	10	21 1/4	21 1/4	21 1/4	210	12% May	21 1/4 July
Fort Pitt Brewing	1	---	3 1/2	3 1/2	669	3% July	4% Jan
Harbison Walker Refractories	---	---	32 1/2	32 1/2	63	24% Jan	32 1/2 July
Horne (Joseph) Co	---	---	x27	x27	50	25 1/2 Jan	28 May
Joy Manufacturing Co	1	33 1/2	33	33 1/2	110	31% Jun	35 Apr
Lone Star Gas	10	---	27 1/4	27 1/4	70	23% Jan	27 1/4 July
Natco Corp	5	13	12 1/2	13 1/2	3,476	7% Jan	13 1/2 July
Pittsburgh Brewing Co common	2.50	---	1 1/2	1 1/2	2,045	1% July	1% Jan
\$2.50 convertible preferred	25	30	30	30 1/2	334	26 1/2 Feb	32 Jun
Pittsburgh Plate Glass	10	56 1/2	56	56 1/2	346	52% Jan	59 1/2 Mar
Pittsburgh Screw & Bolt Corp	---	7	6 1/4	7	150	6% July	7 1/4 Mar
Renner Co	1	---	70c	70c	500	60c Mar	70c Feb
Rockwell Spring & Axel	5	21 1/4	19 1/2	21 1/4	619	18% Jan	22 1/4 Jun
Ruid Manufacturing	---	5 1/4	9 1/4	9 1/4	218	9 May	9% Jun
San Toy Mining	10c	---	6c	7c	10,100	5c Jul	7c Jan
United Engineering & Foundry Co	5	15 1/4	14	15 1/4	535	12% Jan	15 1/4 July
Westinghouse Air Brake	10	24 1/2	24 1/2	25 1/2	945	22% Jan	26% Apr
Westinghouse Electric Corp	12.50	71	68 1/4	71	376	50% Jan	75 Jun

For footnotes see page 43.

## San Francisco Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
Abbott Laboratories	5	---	a43	a43 1/4	94	43 1/2	47 1/2
ACP Industries Inc.	25	a41 1/4	a41 1/4	a43 1/4	104	40 1/2	41 1/2
Admiral Corporation	1	---	25	25	130	20	26 1/2
Air Reduction Co (Un)	---	26 3/4	26 3/4	26 3/4	200	22 3/4	27 1/2
Alaska Juneau Gold Mining Co.	10	---	a3	a3	50	2 1/2	3 1/2
Allegheny Corp com (Un)	1	a3 3/4	a3 3/4	a3 3/4	20	3 3/4	4 1/2
Allied Chemical & Dye Corp (Un)	---	---	a88 3/4	a90	31	88	88
Allis-Chalmers Mfg	20	61	60 1/2	61 1/2	723	47	61 1/2
Aluminum Ltd	---	---	66 1/4	66 1/4	222	51	64 1/4
American Airlines Inc (Un)	1	---	14 1/4	14 1/4	635	11 1/2	14 1/4
Amer Bd-St-Para Theatres com (Un)	1	---	17 1/2	17 1/2	150	15 1/2	17 1/2
American Can Co (Un)	12 1/2	---	46 1/4	46 1/4	270	36 1/4	49 1/2
American Cyanamid Co (Un)	10	a50 1/4	a49 1/2	a50 1/4	182	43 1/2	48 1/2
American Motors Corp.	5	---	11	11	168	11	14 1/2
American Potash & Chemical class B	---	---	a57 3/4	a57 3/4	25	35 1/4	36
American Radiator & S S (Un)	5	---	18	18 1/2	500	13 1/2	18 1/2
American Smelting & Refining—	---	---	---	---	---	---	---
Common (Un)	---	38 3/4	37	38 3/4	914	29 1/2	38 3/4
American Tel & Tel Co.	100	---	171 1/2	171 1/2	2,662	156 1/2	171 1/2
American Tobacco Co	25	---	57 1/2	57 1/2	717	55 1/2	65 1/2
American Viscose Corp (Un)	25	36 3/4	35 3/4	36 3/4	497	31 1/4	37 1/2
American Woolen Co (Un)	---	a21 1/2	a21 1/2	a21 1/2	145	15 1/2	21 1/2
Anaconda Copper Mining (Un)	50	39 3/4	39 3/4	39 3/4	674	29 1/2	40 1/2
Anglo Calif Natl Bank	20	52 1/2	52 1/2	52 1/2	668	43 1/2	52 1/2
Arkansas Louisiana Gas Co (Un)	5	---	12 1/2	12 1/2	100	9 1/2	12 1/2
Arnco Steel Corp.	10	---	48 1/2	50 1/4	1,134	34 1/2	50 1/4
Atchafalaya Topeka & Santa Fe (Un)	50	a119	a115 1/4	a119	30	95 1/2	112 1/2
Atlantic Refining Co.	10	a34 1/4	a32 1/4	a34 1/4	181	28 1/2	36
Atok-Big Wedge	P2	40c	36c	41c	2,450	25c	41c
Avco Mfg Corp (Un)	3	5 1/4	5 1/4	5 1/4	1,030	4 1/2	5 1/2
Baldwin-Lima-Hamilton Corp (Un)	13	---	10 1/2	10 1/2	615	8 1/4	10 1/2
Baldwin Securities (Un)	1c	a3 1/4	a3 1/4	a3 1/4	50	3	3
Baltimore & Ohio RR (Un)	100	---	25 1/2	25 1/2	165	19 1/2	25 1/2
Bandini Petroleum	1	---	2.85	3	500	2.85	3.50
Beckman Instruments	---	---	a21 1/4	a21 1/4	50	14 1/2	21 1/4
Beech Aircraft Corp.	1	---	a19 1/4	a19 1/4	20	13	17 1/2
Bendix Aviation Corp (Un)	5	---	a79 1/4	a81	119	62	81 1/2
Bentley Cons Mining (Un)	P.1	---	1	1	200	1 1/2	1
Bethlehem Steel (Un)	---	---	71	71	363	50 1/2	71 1/2
Bishop Oil Co	2	11 1/4	11 1/4	11 1/2	445	10	11 1/2
Blair Holdings Corp (Un)	1	3%	3%	3%	11,639	2.05	4.00
Boeing Airplane Co (Un)	5	---	49 1/2	50 1/2	1,151	40 1/2	50 1/2
Bolsa Chicla Oil Corp	1	3%	3%	3%	168	3 1/4	5 1/4
Borden Co (Un)	15	a70 1/4	a67 1/4	a70 1/4	130	---	---
Borg-Warner Corp (Un)	5	---	a85 1/4	a85 1/4	38	79	87
Broadway-Hale Stores Inc.	10	12 1/2	12 1/2	13	875	9 1/4	12 1/2
Budd Company	---	---	13	13	152	11 1/2	13 1/2
Bunker Hill & Sullivan (Un)	2 1/2	---	14 1/4	14 1/2	300	11 1/2	15 1/2
Burroughs Corp	5	a20 1/2	a20 1/2	a20 1/2	13	16 1/2	20 1/2
Byron Jackson Co.	10	23 3/4	23 1/2	24	468	17 1/2	24
Calveras Cement Co.	5	22 3/4	20 1/2	22 1/2	2,734	14 1/2	22 1/2
California Ink Co capital	5.50	17	16 1/2	17	384	14 1/2	17
California Packing Corp.	5	29 1/4	28 1/2	29 1/4	1,890	22 1/2	29 1/4
Canada Dry Ginger Ale (Un)	1 1/2	---	a13	a13 1/4	205	13 1/2	13 1/2
Canadian Atlantic Oil Co Ltd.	25	---	3 1/2	3 1/2	100	3 1/2	3 1/2
Canadian Pacific Ry (Un)	25	---	26 1/2	26 1/2	575	21 1/2	26 1/2
Coca (J I) & Co com (Un)	12 1/2	---	a14 3/4	a14 3/4	50	14	14 1/2
Caterpillar Tractor Co common	10	61 1/2	61 1/2	61 1/2	334	45 1/2	61 1/2
Celanese Corp of America	---	a21 1/4	a21 1/4	a21 1/4	90	16 1/2	21 1/2
Central Eureka Corp.	1	62c	57c	62c	1,300	50c	90c
Chance Vought Aircraft	1	---	26 1/2	26 1/2	341	26 1/2	28 1/2
Chesapeake & Ohio Ry (Un)	25	35 3/4	35 1/4	35 3/4	700	33 1/4	36 1/4
Chic Milw St Paul RR pfd (Un)	100	---	a39 3/4	a39 3/4	70	37 1/2	45 1/2
Chrysler Corp	25	63 1/2	62 1/4	63 1/2	917	56 1/2	66 1/4
Cities Service Co (Un)	10	a96 3/4	a91 3/4	a96 3/4	339	81 1/2	104 1/2
Clorox Chemical Co.	3 1/4	---	47 1/4	47 1/4	55	42	50 1/4
Colorado Fuel & Iron	---	---	17 1/2	17 1/2	689	15 1/2	18 1/2
Columbia Broadcast System "A"	2 1/2	---	a62 1/4	a65 1/4	61	44 1/2	48 1/2
Class B	2 1/2	---	a62 1/4	a62 1/4	16	48 1/2	62 1/2
Columbia Gas System (Un)	---	14 1/2	14 1/4	14 1/2	1,402	12 1/2	14 1/4
Commercial Solvents (Un)	---	---	18 1/2	18 1/2	160	15 1/2	18 1/2
Commonwealth Edison	25	44	43 1/2	44	1,220	37	44
Consolidated Chem Indus class A	---	87 1/2	87 1/2	88	285	59	90
Consolidated Edison of N Y (Un)	---	46	45 1/4	46 1/4	1,208	41 1/4	46 1/4
Consol Natural Gas Co (Un)	15	a62 1/4	a62 1/4	a62 1/4	61	56	64 1/2
Continental Motors (Un)	1	---	9 1/2	10	650	8 1/2	10
Continental Oil Co (Del) (Un)	5	---	62 1/2	62 1/2	100	61	71 1/4
Corn Products Refining (Un)	25	78 1/2	78 1/2	78 1/2	295	72 1/2	78 1/2
Crown Zellerbach Corp common	5	48 1/4	47 1/4	48 1/4	1,501	35	48 1/4
Preferred	---	---	a103 3/4	a104 3/4	10	101 1/2	104 3/4
Curtis Publishing Co (Un)	1	---	8	8 1/2	400	7	8 1/2
Curtiss-Wright Corp (Un)	1	---	11 1/4	12 1/2	2,655	8	12 1/2
DI Georgia Fruit Corp class A com	5	---	15 1/2	15 1/2	200	14 1/2	15 1/2
Class B common	5	15	15 1/2	15 1/2	980	13 1/4	15 1/2
\$3 preferred	---	63 1/4	63 1/4	63 1/4	21	62	64
Doernbecher Mfg Co.	---	---	2.50	2.50	1,482	1.90	2.65
Dominguez Oil Fields (Un)	---	41 1/4	41 1/4	42	1,016	36 1/4	45
Dow Chemical Co common	5	---	42 1/2	42 1/2	197	33 1/2	43 1/2
du Pont de Nemours & Co (Un)	25	a137 3/4	a133 3/4	a137 3/4	40	105 1/2	135 1/2
Eastern Air Lines Inc (Un)	1	27 1/2	27 1/2	27 1/2	251	22 1/2	27 1/2
Eastman Kodak Co (Un)	10	a60 3/4	a60 3/4	a60 3/4	317	47	63
El Dorado Oil Works	---	5 1/2	5 1/2	5 1/2	800	5 1/2	8
Electric Bond & Share Co (Un)	5	22 1/2	22 1/2	22 1/2	100	20	22 1/2
El Paso Natural Gas Co.	3	---	40 1/4	41 1/4	790	35 1/2	41 1/2
Emporium Capwell Co.	---	50	48 1/2	50	1,465	41 1/2	50
Ewa Plantation Co.	20	---	a20 1/2	a20 1/2	12	20	24
Federated Petroleum Ltd.	---	3 1/2	3 1/2	3 1/2	100	3 1/2	4 1/2
Fibre Board Products pr pfd (Un)	100	---	106 1/2	106 1/2	10	106 1/2	107 1/2
Florida Power & Light (Un)	---	---	48 1/2	48 1/2	100	46 1/2	48 1/2
Food Machinery & Chem Corp.	10	a46 3/4	a45 1/2	a46 1/2	207	38 1/2	47 1/2
General Dynamics Corp.	3	---	54 1/2	54 1/2	937	46 1/2	54 1/2
General Electric Co new com (Un)	5	---	43 1/4	45 1/4	1,969	39 1/2	48 1/2
General Foods Corp (Un)	---	a77 3/4	a73 1/4	a78 1/4	75	58	72 1/2
General Motors Corp common	5	---	79 1/2	80	1,077	59 1/2	80
General Paint Corp com.	---	---	10 1/2	10 1/2	450	9	10 1/2
Conv 2nd pfd	---	---	17 1/4	17 1/4	100	16 1/2	17 1/2
General Puonic Utilities (Un)	5	---	33	33	238	28 1/2	33
Goodrich (B F) Co (Un)	10	---	a97 1/4	a97 1/4	90	79 1/2	95 1/4
Goodyear Tire & Rubber com (Un)	10	---	a72	a72 3/4	70	59 1/2	70
Great Northern Ry new com	3	33	31	33	669	29 1/2	33
Hancock Oil Co class A	1	21 1/2	21	21 1/2	531	20 1/2	24 1/2
5% preferred	25	a25 3/4	a25 3/4	a25 3/4	26	25	26 1/2
Hawthorn Pineapple Co Ltd	---	12 1/2	12 1/2	12 1/2	1,994	11 1/2	13 1/2
Hobbs Battery Co class A (Un)	---	25 1/2	25 1/2	25 1/2	10	25	30
Holly Development Co	1	---	1.00	1.00	300	90c	1.10
Holly Oil Co (Un)	1	a2.50	a2.50	a2.50	5	2.50	3 1/2
Homestake Mining Co (Un)	12 1/2	---	41 1/4	41 1/4	175	30 1/2	42 1/4
Honolulu Oil Corp.	---	---	66 1/2	66 1/2	350	57	75 1/2
Idaho Maryland Mines Corp (Un)	1	1.50	1.45	1.55	7,210	1.00	1.90
Idaho Power Co	20	a52 3/4	a51 3/4	a52 3/4	60	---	---
International Harvester	---	31 1/4	31 1/2	32	1,333	28 1/2	32 1/2
International Nickel Co (Can) (Un)	---	a43 1/2	a43 1/2	a43 1/2	90	37 1/2	40 1/2
International Paper Co (Un)	7 1/2	76 1/2	76 1/2	77 1/4	308	56 1/2	77 1/4
International Tel & Tel com (Un)	---	22	20 3/4	22	2,705	14	22
Intex Oil Co	33 1/2	---	8 1/4	8 3/4	400	8 1/2	10 1/4



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 23

San Francisco Stock Exch. (Cont.)						STOCKS					
STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low High		Low	High			Low High		Low	High
Johns-Manville Corp (Un).....	a72	a72 a72	40	62 1/2 Mar	72 1/2 Jun	Radio Corp of America (Un).....	100	33 1/2 34	1,383	23 1/2 Jan	34 July
Jones & Laughlin Steel (Un).....	10	25 1/2 25 1/2	899	20 1/2 Jan	25 1/2 July	Ry Equip & Realty Ltd Co.....	100	83 85	113	24 1/2 Jan	34 July
Kaiser Aluminium & Chem Corp.....	1	36 1/2 37	675	26 1/2 Jan	40 July	Rayonier Inc common.....	1	38 1/2 38 1/2	152	26 1/2 Jan	38 1/2 July
Preferred.....	50	a58 a58	100	47 Jan	54 May	Preferred.....	100	37 37	150	32 1/2 Jan	37 July
Kaiser Motors Corp.....	1	17 1/2 2	1,320	17 1/2 July	2 1/2 Jan	Raytheon Mfg Co (Un).....	50	13 12 1/2 13	45	8 1/2 Jan	13 July
Kansas Power & Light (Un).....	8 1/2	a22 a21 1/2 a22	53	19 1/2 Apr	20 1/2 Jun	Remington Rand (Un).....	50	a20 1/2 a19 1/2 a20 1/2	178	15 Jan	18 1/2 May
Kennecott Copper Corp (Un).....	1	a85 a84 1/2 a85 1/2	221	66 Jan	83 1/2 July	Republic Steel Corp (Un).....	1	61 1/2 58 1/2 61 1/2	1,100	48 1/2 Jan	61 1/2 July
Kern County Land.....	2.50	42 1/2 43 1/2	1,321	39 1/2 Jan	49 May	Reynolds Tobacco class B (Un).....	10	36 1/2 35 36 1/2	1,696	33 1/2 July	40 1/2 May
Leslie Salt Co.....	10	a38 1/2 a38 1/2	15	33 1/2 Jan	41 1/2 Jun	Rheem Manufacturing Co.....	1	34 1/2 33 1/2 34 1/2	1,282	26 Jan	34 1/2 July
Libby McNeill & Libby.....	7	9 1/2 9 1/2	980	8 1/2 Apr	9 1/2 July	Riehfield Oil Corp.....	54	52 54	743	52 July	57 1/2 May
Lockheed Aircraft Corp.....	1	36 1/2 36 1/2 37 1/2	4,076	26 1/2 Jan	37 1/2 July	Riverside Cement Co class A (Un).....	25	35 35 1/2	605	33 1/2 July	36 1/2 May
Loew's Inc (Un).....	1	16 1/2 16 1/2	420	13 1/2 Jan	16 1/2 July	RKO Theatres Corp (Un).....	1	7 1/2 7 1/2	100	4 1/2 Feb	8 July
Macy & Co (R H).....	a26 1/2	a25 1/2 a26 1/2	80	22 Jan	23 Jun	Russ Bldg. Co. pfd. 6%.....	100	137 1/2 131 1/2 137 1/2	75	130 1/2 Apr	137 1/2 July
Magnavox Co.....	1	a19 1/2 a20 1/2	19	19 1/2 July	19 1/2 July	S and W Fine Foods Inc.....	10	8 1/2 10	3,635	8 1/2 Jan	10 July
Marchant Calculators.....	8	20 3/4 21 1/2	4,487	16 Jan	21 1/2 May	Safeway Stores Inc.....	5	45 1/2 45 1/2	524	36 1/2 Jan	46 1/2 July
Martin Co (Glenn).....	1	25 1/2 26 1/2	995	17 Jan	26 1/2 July	St Joseph Lead (Un).....	10	37 1/2 37 1/2	190	33 Mar	41 1/2 Jun
Matheson Chemical Corp.....	5	47 47	197	41 1/2 Apr	49 1/2 July	St Regis Paper Co (Un).....	5	a30 1/2 a29 1/2 a30 1/2	350	21 1/2 Jan	27 1/2 Jun
McKesson & Robbins Inc (Un).....	18	41 1/2 41 1/2	256	39 1/2 Apr	41 1/2 July	San Diego Gas & Elec.....	10	15 1/2 16 1/2	770	14 1/2 May	16 1/2 July
Meier & Frank Co Inc.....	10	14 14	100	13 1/2 Mar	14 1/2 May	San Maurice Mining.....	P.10	50 50	26,000	50 Jan	70 Mar
Menasco Mfg Co.....	1	4 1/2 4 1/2	3,580	2 1/2 Jan	4 1/2 July	Schenley Industries (Un).....	1.40	a18 1/2 a18 1/2	75	17 1/2 May	22 1/2 Jan
Merck & Co Inc (Un).....	16 1/2	a20 a18 1/2 a20	80	18 Jun	21 1/2 Feb	Scott Paper Co.....	1	95 95 95	378	69 1/2 Jan	95 1/2 July
Middle South Utilities Inc.....	10	32 1/2 32 1/2	1,100	27 Jan	32 1/2 July	Sears Roebuck & Co.....	1	66 1/2 66 1/2	111	59 1/2 Mar	66 1/2 July
Mindanao Mother Lode Mines.....	P.10	2c 2c 3c	12,750	2c Jan	3c Jan	Shell Oil Co.....	7.50	a43 1/2 a44 1/2	145	47 1/2 Jun	49 1/2 May
M J & M & Co (Un).....	10c	72c 72c	13,683	66c July	1.05 Jan	Signal Oil & Gas Co class A.....	2	a23 1/2 a23 1/2	30	20 1/2 Jan	28 1/2 Apr
Montana-Dakota Utilities (Un).....	5	20 1/2 21 1/2	1,007	20 1/2 Jan	22 1/2 Mar	Sinclair Oil Corp (Un).....	1	40 1/2 41 1/2	605	32 1/2 Jan	44 1/2 May
Montana Power Co.....	38 1/2	38 1/2 38 1/2	135	32 1/2 Jan	36 1/2 July	Socony-Vacuum Oil (Un).....	15	43 40 43	1,196	35 1/2 Jan	45 1/2 Apr
Montgomery Ward & Co. (Un).....	10	67 1/2 67 1/2	506	56 1/2 Jan	68 1/2 July	Southern Calif Edison Co com (Un).....	1	44 1/2 44 1/2 45	1,320	38 Jan	45 July
Morrison-Knudsen Co.....	10	37 1/2 37 1/2	746	30 Feb	37 1/2 July	Cumulative preferred 4.32%.....	25	a26 1/2 a26 1/2	199	25 1/2 Feb	26 1/2 Mar
National Auto Fibres Inc.....	1	14 1/2 14 1/2	675	13 1/2 May	18 1/2 Jan	Conv preferred 4.48%.....	25	38 38	265	32 1/2 Jan	38 July
National Distillers Products (Un).....	5	a19 1/2 a19 1/2 a19 1/2	105	17 May	20 1/2 Jan	Southern Calif Gas Co pfd series A.....	25	35 1/2 35 1/2 35 1/2	227	32 1/2 Jan	35 1/2 July
National Gypsum (Un).....	1	33 1/2 33 1/2	309	20 1/2 Jan	33 1/2 July	Southern Calif Petroleum.....	2	10 10 10	700	8 1/2 Jan	14 1/2 Mar
Natoma Company Co.....	8	6 1/2 8	3,185	4 1/2 Jan	8 July	Southern Co (Un).....	5	18 18 1/4	739	15 1/2 Jan	18 1/4 July
N Y Central RR (Un).....	22 1/2	22 1/2 22 1/2	536	18 1/2 Jan	26 Feb	Southern Pacific Co.....	1	43 1/2 44 1/2	1,676	36 1/2 Jan	45 1/2 Mar
Niagara Mohawk Power.....	a31 1/2	a30 3/4 a31 1/2	572	27 1/2 Jan	31 July	Southern Railway Co (Un).....	1	a57 a58 1/2	140	40 1/2 Jan	58 July
Norris Oil Co.....	1	3 3	150	3 July	5 1/2 Mar	Sperry Corp.....	1	a63 1/2 a63 1/2 a63 1/2	125	46 1/2 Jan	62 1/2 July
North American Aviation (Un).....	1	38 37 1/2 40 1/2	2,038	20 1/2 Jan	40 1/2 July	Spiegel Inc common.....	2	8 1/2 8 1/2	100	6 1/2 Mar	9 July
North American Co (Un).....	10	24 1/2 25	420	20 1/2 Jan	25 July	Standard Brands Inc (Un).....	1	35 35 1/2	321	28 1/2 Jan	35 1/2 July
North American Invest 6% pfd.....	25	21 1/2 21 1/2	255	20 1/2 Jan	23 Mar	Standard Oil Co of California.....	1	62 59 62	4,145	52 1/2 Jan	64 1/2 May
5 1/2% preferred.....	25	20 20	40	18 1/2 Jan	20 1/2 Mar	Standard Oil Co (Indiana).....	25	a75 1/2 a76 1/2	82	76 1/2 Julv	81 Mar
Northern Pacific Railway (Un).....	100	54 54	260	54 July	62 Mar	Standard Oil Co of N J (Un).....	15	84 84	650	72 1/2 Jan	90 Jun
Northrop Aircraft Inc.....	1	a33 1/2 a33 1/2 a34 1/2	300	17 1/2 Feb	33 July	Sterling Drug Inc (Un).....	5	a42 1/2 a40 1/2 a42 1/2	130	37 1/2 Apr	44 July
Oahu Sugar Co Ltd (Un).....	20	15 15 15 1/2	360	13 1/2 May	16 1/2 May	Studebaker Corp (Un).....	1	a17 1/2 a18 1/2	80	14 1/2 May	23 Jan
Occidental Petroleum Corp.....	1	14c 18c	1,900	12c Jan	18c Mar	Sunray Oil Corp (Un).....	1	18 1/2 18 1/2	1,318	16 1/2 Jan	20 1/2 Apr
Oceanic Oil Co.....	1	3 1/2 3 1/2	2,100	3 1/2 Jan	3 1/2 Feb	Superior Portland Cement (Un).....	1	a27 1/2 a27 1/2	20	23 May	23 May
Ohio Edison Co (Un).....	12	43 1/2 43 1/2	224	38 1/2 Jan	44 July	Super Mold Corp.....	5	12 1/2 11 1/2 12 1/2	2,225	11 1/2 July	14 1/2 Mar
Ohio Oil Co (Un).....	1	a58 1/2 a61 1/2	110	60 1/2 Feb	62 1/2 Apr	Swift & Co (Un).....	25	47 1/2 47 1/2	150	43 1/2 Jun	48 1/2 July
Oliver United Filters class A.....	31 1/2	31 1/2 31 1/2	121	31 1/2 Jan	32 Apr	Sylvania Electric Products.....	7.50	39 39 1/2	847	31 1/2 Jan	40 July
Class B.....	1	a18 1/2 a18 1/2	7	15 1/2 May	20 Jun	Texas Company (Un).....	25	65 1/2 70	614	58 1/2 Jan	73 1/2 May
Pabco Products Inc common.....	20	18 1/2 20	8,144	14 1/2 Jan	20 July	Tide Water Associated Oil.....	10	19 1/2 18 1/2 19 1/2	2,203	18 1/2 July	23 1/2 Apr
Pacific American Fisheries.....	5	9 9	450	7 1/2 Jan	10 1/2 Jun	Transamerica Corp.....	2	34 1/2 33 1/2 34 1/2	2,261	2 1/2 Feb	36 1/2 Jun
Pacific Coast Aggregates.....	5	6 1/2 6 1/2	1,741	5 1/2 Jan	6 1/2 July	Trans World Airlines Inc.....	5	a17 1/2 a16 1/2 a17 1/2	97	13 1/2 Feb	17 1/2 July
Pacific Finance Corp (Un).....	10	a33 1/2 a33 1/2	25	29 1/2 Jan	31 1/2 July	Tri-Continental Corp (Un).....	1	21 1/2 21 1/2	220	15 1/2 Jan	21 1/2 Jun
Pacific Gas & Electric common.....	25	44 1/2 44 1/2	7,660	39 1/2 Jan	44 1/2 July	Union Carbide & Carbon (Un).....	1	a83 1/2 a86 1/2	175	71 1/2 Apr	80 1/2 July
5 1/2% 1st preferred.....	25	36 1/2 36 1/2	845	33 1/2 Jan	36 1/2 July	Union Electric Co. of Mo.....	10	26 1/2 26 1/2	277	24 Apr	26 1/2 July
5 1/2% 1st preferred.....	25	a33 a33 1/2	69	30 1/2 Jan	33 Mar	Union Oil Co of California common.....	25	45 1/2 43 1/2 45 1/2	3,463	39 1/2 Jan	50 1/2 May
4.80% red preferred.....	25	a29 1/2 a29 1/2	50	28 1/2 Jan	30 1/2 Apr	United Aircraft Corp (Un).....	5	61 60 1/2 61	392	46 1/2 Jan	63 1/2 Jun
5% red preferred.....	25	28 1/2 28 1/2	350	27 1/2 Jan	28 1/2 July	United Air Lines Inc.....	10	25 1/2 24 1/2 25 1/2	975	21 1/2 May	25 1/2 July
5% red preferred ser A.....	25	28 1/2 28 1/2	448	27 1/2 Jun	28 1/2 July	United Corp. of Del. (Un).....	1	a54 1/2 a54 1/2	40	5 Jun	5 1/2 Jun
Pacific Lighting Corp common.....	36	35 1/2 36	399	33 1/2 Mar	38 July	United Gas Corp (Un).....	10	30 1/2 30 1/2	605	27 1/2 Apr	32 1/2 May
\$4.40 dividend.....	103 3/4	103 3/4 103 3/4	5	103 Mar	103 3/4 July	U S Rubber (Un).....	5	36 1/2 36 1/2	394	20 1/2 Jan	27 1/2 July
Pacific Petroleum Ltd.....	1	7 1/2 7 1/2	1,295	7 Jun	12 1/2 Mar	U S Steel Corp common.....	54 1/2	50 1/2 54 1/2	2,764	39 1/2 Jan	54 1/2 July
Pac Public Service Co common.....	1	a23 a23	8	20 1/2 Jan	22 Apr	Universal Consolidated Oil.....	10	a57 1/2 a57 1/2	162	56 1/2 Jan	66 Apr
1st preferred.....	1	30 1/2 31 1/2	1,117	26 1/2 Jan	31 1/2 July	Victor Equipment Co.....	1	10 1/2 10 1/2	350	9 1/2 Jun	11 1/2 Feb
Pacific Tel & Tel common.....	100	131 126 1/2 131	180	114 1/2 Jan	131 July	Warner Bros. Pictures (Un).....	5	17 1/2 17 1/2 17 1/2	100	14 Feb	17 1/2 July
Pacific Western Oil Corp.....	4	27 1/2 29 1/2	300	27 1/2 July	37 1/2 Mar	Warren Petroleum Corp.....	3	a35 1/2 a35 1/2 a35 1/2	100	24 1/2 May	36 1/2 Apr
Packard Motor Co (Un).....	1	3 1/2 3 1/2	544	3 July	4 1/2 Jun	Wells Fargo Bank & U T.....	100	325 326	30	294 Jun	326 July
Palmer Stendel Oil.....	10c	26c 26c 31c	4,950	21c Jan	31c July	Westates Petroleum common (Un).....	1	41c 43c	474	34c Jan	75c Mar
Pan American World Airways (Un).....	1	13 1/2 13 1/2 14 1/2	2,883	9 1/2 Jan	14 1/2 July	Preferred (Un).....	1	4 1/2 5	825	3 1/2 Jan	5 1/2 Mar
Paramount Pictures Corp. (Un).....	1	a32 1/2 a32 1/2	101	27 1/2 Feb	32 Jun	West Coast Life Insurance (Un).....	5	36 36 36	95	27 Jan	40 1/2 May
Pennsylvania RR Co (Un).....	50	16 1/2 16 1/2	765	15 1/2 Mar	18 1/2 Feb	West Indies Sugar.....	1	a18 1/2 a18 1/2	50	18 1/2 Jun	20 May
Pepsi Cola Co (Un).....	33 1/2	15 1/2 15 1/2	150	14 Jan	16 1/2 Mar	Western Airlines Inc (Un).....	1	10 1/2 10 1/2	150	9 Jan	10 1/2 July
Pepsi Dodge Corp (Un).....	12 1/2	40 1/2 40 1/2	564	31 1/2 Jan	40 1/2 July	Western Department Stores.....	25c	10 1/2 10 1/2	1,655	9 1/2 Jan	11 Jun
Philco Corp. (Un).....	3	37 1/2 37 1/2	1,200	29 1/2 Feb	37 1/2 July	Western Pacific Railroad Co com.....	1	a56 1/2 a56 1/2	80	53 Apr	53 Apr
Phillipine Long Dist Tel. Co.....	p10	5 4 1/2 5	6,250	3 1/2 Jan	5 July	Westinghouse Elec Corp (Un).....	12 1/2	71 71 71	454	50 1/2 Mar	74 1/2 Jun
Phillips Petroleum Co.....	1	58 59 1/2	374	58 July	66 1/2 May	Woolworth (F W) (Un).....	10	43 1/2 43 1/2 43 1/2	579	40 May	45 Feb
Puget Sound P. & T. Co.....	1	38 38	150	32 Jan	38 July	Yellow Cab Co preferred.....	25	20 20	20	18 1/2 Apr	20 July
Pullman Inc (Un).....	a54 1/2	a53 1/2 a54 1/2	130	41 1/2 Jan	54 1/2 May						
Pure Oil Co (Un).....	1	a55 a55	70	55 1/2 July	64 1/2 May						

## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 23

## Montreal Stock Exchange

Canadian Funds										Par		Low High		Low High	
STOCKS				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1								
				Par	Low High		Low High								
Abitibi Power & Paper common.....				22 3/4	22 1/2 22 3/4	5,295	16 1/2 Jan 23 1/2 Jun	Asbestos Corp common.....	27 1/2	27 27 1/2	2,610	24 1/2 Jan 31 May			
Acadia-Atlantic Sugar common.....				8	7 3/4 8	430	6 3/4 Mar 8 1/2 May	Assoc Tel & Teleg class A.....	1	94 1/2 95	295	90 Jun 95 July			
Class A.....				21 1/2	21 1/2 21 3/4	675	17 1/2 Feb 21 1/2 July	Atlas Steels Ltd.....	12 1/2	12 1/2 12 3/4	221	10 1/2 Feb 16 1/2 Feb			
Algoma Steel.....				41	41 42	1,735	39 3/4 Mar 48 1/4 May	Bathurst Power & Paper class A.....	52 1/2	51 52 1/2	834	40 3/4 Jan 52 1/2 July			
Aluminum Ltd.....				64 1/2	64 67	3,378	46 Jan 67 1/2 July	Class B.....	a25 3/4	a25 a25 3/4	432	19 Jan 25 3/4 July			
Aluminum Co of Can 4% preferred.....				25 3/4	25 1/2 25 3/4	320	23 1/2 Feb 26 Apr	Bell Telephone.....	25	44 43 1/2 44 1/2	9,226	39 3/4 Jan 44 1/2 July			
5 1/4% 2nd preferred.....				100	107 107 1/2	127	104 Feb 108 Apr	Brazilian Traction Light & Power.....	8	8 8 1/2	8,562	6 1/4 Jan 9 1/4 Apr			
Anglo Can Pulp & Paper pfd.....				53	53 53 1/4	585	48 3/4 Jan 53 3/4 May	British American Bank Note Co.....	18 1/2	18 1/2 18 1/2	225	16 Feb 16 1/2 Jun			
Anglo Can Tel Co 4 1/2% pfd.....				50	a47 a47	25	39 1/2 Jan 47 Jun	British American Oil common.....	25	24 3/4 25 1/4	6,960	20 1/2 Jan 26 1/2 May			
Argus Corp Ltd common.....				100	17 1/2 17 1/2	180	12 1/2 Jan 17 1/2 July	Brit Col Elec Co 4% cum red pfd.....	93	93 93 1/2	160	81 1/2 Feb 93 1/2 July			
4 1/2% preferred.....				a98	a97 a98	55	82 1/2 Feb 98 1/2 July	4% 5% preferred.....	100	101 101	95	91 1/2 Jan 107 1/2 May			
								British Columbia Forest Products.....	52 1/2	52 1/2 53	160	48 1/4 Jan 53 1/4 Jun			
								British Columbia Power.....	22 1/2	22 22 1/2	5,300	17 1/2 Jan 2 1/2 Feb			
								British Columbia Telephone.....	25	42 42 1/2	719	35 1/4 Jan 42 1/2 July			
								Bruck Mills Ltd class A.....	9	9 9	103	8 3/4 Jan 11 Jan			
								Class B.....	4.00	4.10	309	4.00 Feb 5.00 Feb			
								Building Products.....	44 3/4	44 3/4 46	162	35 1/2 Jan 46 July			
								Bulolo Gold Dredging.....	5	6.75 6.75 6.75	15	5.00 Jun 7.25 Feb			
								Calgary Power preferred.....	104 1/4	104 1/4	50	100 1/2 Jan 105 Jun			
								Canada Cement common.....	116 1/2	116 118	1,980	85 1/4 Feb 120 July			
								\$1.30 preferred.....	20	30 31	75	28 1/2 Feb 31 Jun			
								Canada Iron Foundries.....	10	21 1/2 21 1/2	1,870	10 1/2 Jan 20 3/4 May			
								Canada Northern Power Corp.....	10	a12 1/2 a12 1/2	10	10 3/4 Feb 12 1/2 Jun			
								Canada Safeway Ltd 1st pfd.....	100	a104 1/2 a104 1/2	5	100 3/4 Jan 104 May			
								2nd preferred.....	100	a104 1/2 a104 1/2	5	100 1/2 Feb 104 Jun			
								Canada Steamship common.....	24 1/2	a24 a24 1/2	88	23 Jun 28 3/4 May			
								5% preferred.....	50	13 13 13 1/2	300	12 1/4 Apr 13 1/2 Jun			
								Canadian Breweries.....	26 1/2	26 26 3/4	3,218	21 1/2 Jan 27 July			
								Canadian Bronze common.....	35	35 35	575	31 1/2 May 36 Jan			
								Canadian Cannery Ltd.....	27	a27 a27	10	22 Apr 30 Jan			
								Canadian Car & Foundry common.....	22 1/2	21 1/2 22 1/2	2,728	16 3/4 Mar 22 1/2 July			
								Class A.....	20	22 1/2 22 1/2	3,080	19 Mar 23 Jun			
								Canadian Celanese common.....	19 3/4	19 19 3/4	1,285	18 May 24 1/4 Mar			
								\$1.75 series.....	25	31 1/2 31 1/2	125	29 Mar 33 1/2 May			

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W. C. Pitfield & Co., Inc.

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NEW YORK



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 23

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par	Low	High	Low	High
Canadian Chemical & Cellulose	8 1/4	8	8 1/4	7 May	9 1/4 Jan
Canadian Industries com	23	21 1/2	23 1/2	20 1/4 July	25 1/4 July
Canadian Fairbanks Morse	30	24 1/2	30 1/2	23 Apr	24 1/2 Feb
Canadian Locomotive	25	15 1/2	15 1/2	15 Feb	19 Jan
Canadian Oil Companies	15 1/4	15 1/4	15 1/2	12 1/2 Jan	17 Mar
5% preferred	100	105 1/2	105 1/2	100 Jan	105 1/2 July
Canadian Pacific Railway	25 1/4	25 1/2	26 1/4	20 1/4 Jan	27 1/2 Jun
Canadian Petrolina Ltd pfd	10	18 1/2	19	12 Jan	22 1/2 May
Canadian Vickers	27 1/4	26	27 1/4	17 1/4 Jan	27 1/4 July
Chrysler Corp	62 1/2	62 1/2	62 1/2	60 Jan	62 1/2 July
Consolidated Farm Equipment	7 1/4	7 1/4	8	7 1/2 Mar	11 1/4 Jan
Coghlin (B J)	14 1/4	14 1/4	14 1/4	13 May	15 July
Consol Mining & Smelting	26 1/4	25 1/2	26 1/4	21 1/2 Feb	29 1/4 May
Corrys class A	14 1/4	14	14 1/4	10 1/2 Jan	14 1/4 July
Class B	14 1/4	14	14 1/4	10 Jan	14 Jan
Grown Cork & Seal Co.	42	42	42	36 Jan	42 Apr
Distillers Seagrams	30 1/2	29 1/2	30 1/2	27 1/2 Mar	32 1/2 Jun
Dominion Bridge common	19 1/4	18 1/4	19 1/4	15 1/4 Apr	19 1/4 July
Dominion Coal 5% pfd	25	6 1/2	6 1/2	6 1/2 July	8 1/2 Feb
Dominion Corsets	100	103	103	12 1/2 Mar	19 1/4 May
Dominion Foundries & Steel com	15	15	15	11 July	15 Jan
Preferred	100	103 1/2	103 1/2	100 Jan	103 1/2 July
Dominion Glass common	42 1/4	42 1/2	43	35 1/2 Jan	45 Jun
Dominion Steel & Coal	11	11	11 1/2	9 1/4 Mar	13 1/2 May
Dominion Stores Ltd	26	25	26	18 1/2 Jan	26 July
Dominion Tar & Chemical common	8 1/4	8	8 1/4	7 1/2 Jan	8 1/2 Jan
Red preferred	23 1/2	22 1/2	22 1/2	20 1/2 Jan	23 1/2 Apr
Dominion Textile common	6 1/4	6 1/4	6 1/4	6 1/4 Feb	8 Mar
Donohue Bros Ltd	23	22 1/2	23	15 1/2 Jan	23 1/2 July
Dow Brewery Ltd	25	25	25	18 1/2 Jan	25 1/2 May
Eddy Paper Co class A pfd	20	25 1/2	25 1/2	23 Jan	25 1/2 July
Electrolux Corp	1	11 1/2	11 1/2	9 1/4 Mar	11 1/4 Apr
Famous Players Canadian Corp	24 1/4	24 1/2	24 1/2	19 1/2 Jan	24 1/2 July
Foundation Co of Canada common	20 1/2	17 1/4	18	12 1/2 Jan	18 1/2 May
Fraser Co's Ltd common	20 1/2	19 1/2	20 1/2	15 1/2 Jan	20 1/2 July
Gatineau Power common	26	25	26 1/2	20 1/2 Jan	26 1/2 July
5% preferred	100	110 1/2	110 1/2	104 Jan	110 1/2 Apr
General Bakeries Ltd	150	150	150	5 1/2 Feb	6 1/2 July
General Dynamics	3	52	53	35 Jan	53 July
General Motors	5	77 1/4	77 1/4	55 Jan	78 1/4 July
General Steel Wares common	11 1/4	11 1/4	11 1/4	10 1/2 Jan	16 1/2 Jan
5% preferred	100	102	103	100 Jan	105 Jan
Gypsum Lime & Alabastine	43	42	43	32 1/2 Jan	43 July
Howard Smith Paper common	25 1/4	25	25 1/4	19 1/2 Jan	26 July
\$2.00 preferred	50	50	50	44 1/2 Jan	50 1/2 Apr
Hudson Bay Mining	46 1/4	46	46 1/2	38 Jan	47 1/2 May
Imperial Oil Ltd	33	32 1/2	33 1/2	28 1/2 Jan	36 May
Imperial Tobacco of Canada common	9 1/4	9 1/4	9 1/4	9 1/4 Feb	11 Jun
4% preferred	25	25	25	23 1/2 Jan	25 1/2 Jan
Industrial Acceptance Corp common	44 1/4	44	45	34 1/2 Jan	46 May
\$2.00 preferred	40	44	44 1/2	39 Jan	47 May
Intl Nickel of Canada common	42 1/2	42 1/2	42 1/2	34 1/2 Jan	42 1/2 July
7% preferred	100	134	134	128 1/2 Feb	135 1/2 Jun
International Paper common	74 1/4	74 1/4	75 1/2	54 Jan	75 1/2 July
International Petroleum Co Ltd	20	20	20 1/2	19 Jan	26 1/4 Apr
International Power	95	95	95	18 Mar	95 Jun
International Utilities Corp common	35	34	35	28 1/2 Mar	35 July
Preferred	25	34 1/2	34 1/2	30 1/4 Mar	35 Jun
Interprovincial Pipe Lines	5	25 1/2	25 1/2	21 1/2 Jan	27 1/2 May
Labatt Limited (John)	21 1/4	21 1/4	21 1/4	17 Jan	21 1/2 July
Lake of the Woods common	31	31	31 1/2	27 1/2 Jan	32 Apr
Laurentide Acceptance class A	13 1/2	13 1/2	13 1/2	10 1/2 Jan	14 1/2 May
Class B	23	21	23	13 Jan	23 July
Preferred	20	20	20	18 Jan	20 July
Lewis Bros Ltd	10	10	10	8 Feb	10 1/2 July
MacMillan & Bloedel Exports class B	22 1/4	21 1/2	22 1/4	17 1/2 Jan	23 July
Mailman Corp Ltd priority	19	19	19	18 Apr	19 July
MacKay-Harris-Ferguson	8 1/4	8 1/4	8 1/2	7 1/2 Jan	9 1/4 May
McCall Frontenac Oil	32	30	32	26 1/2 Jan	37 Jun
Mitchell (Robt)	15 1/2	15 1/2	15 1/2	15 Apr	16 1/4 Mar
Molson Breweries class A	26 1/2	26 1/2	26 1/2	23 Jan	27 July
Class B	114	114	114	23 Feb	27 July
Montreal Locomotive	525	16 1/2	16 1/2	15 1/2 Jan	16 Jan
Morgan & Co common	17	17	17	16 1/2 May	18 May
4 1/2% preferred	100	103	103 1/2	100 Jun	103 1/2 July
National Drug & Chemical com	12	12	12 1/2	9 1/2 Feb	12 1/2 July
Preferred	5	13 1/2	13 1/2	12 Jan	13 1/2 May
National Steel Car	25	24 1/2	25	24 1/2 July	26 May
Niagara Wire Weaving	37 1/2	37 1/2	37 1/2	32 1/2 Jan	38 May
Noranda Mines Ltd	73 1/2	72 1/4	73 1/2	58 Feb	75 Jun
Ogilvie Flour Mills common	32 1/4	32	33	30 1/2 Mar	33 May
Ontario Steel Products	80	80	80	22 1/2 Jan	25 1/4 Apr
Page-Hersey Tubes	67	67	67	60 Apr	74 1/2 Feb
Penmans common	42	41 1/4	42	40 Apr	47 1/2 Jan
Pacer Development	1	24 1/2	26	24 Mar	29 1/2 Apr
Powell River Company	36 1/2	35	36 1/2	26 1/2 Jan	36 1/2 Apr
Power Corp of Canada	43 1/4	42 1/2	43 1/4	35 Jan	43 1/2 July
Price Bros & Co Ltd common	39 1/2	38 1/2	40	31 1/2 Jan	41 1/2 July
Provincial Transport	16	15 1/2	16	13 1/2 Jan	16 Apr
Quebec Power	26	26	26 1/4	22 Jan	26 1/2 July
Rolland Paper common	35	34	35	23 Jan	38 May
Royalite Oil Co Ltd	11 1/4	11	11 1/4	10 1/2 Jun	13 1/2 Feb
Saguenay Power 4 1/4% pfd	100	104	104	98 1/2 Jan	104 July
St Lawrence Corp common	58 1/4	56	58 1/4	37 1/2 Jan	58 1/4 Jan
Shawinigan Water & Power common	50	49 1/4	50 1/4	39 Jan	53 July
Series A 4% preferred	50	49 1/2	50	44 1/2 Feb	50 May
Sherwin Williams of Canada com	38 1/4	38 1/4	38 1/4	25 Jan	38 1/4 July
Breweries common	825	29	29 1/2	23 1/2 Jan	29 1/2 July
Voting trust cts	190	28	29	24 Feb	29 July
Simon (H) & Sons common	18	18	18	15 May	17 May
Simpsons Ltd	21 1/2	21	21 1/2	14 Mar	21 1/2 July
Southern Canada Power	42	42	42 1/2	32 1/2 Jan	42 1/2 July
Steel Co of Canada common	37	37	37 1/2	29 Mar	37 1/2 July
Superest preferred	100	103 1/2	103 1/2	101 Feb	103 1/2 July
Thrift Stores Ltd	32	31 1/4	32	23 Jan	33 Jun
United Steel Corp	12 1/2	12 1/4	13	11 1/2 Apr	13 1/2 May

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Par		Low High		Low		High
Wabasso Cotton	11 1/4	11 1/4 11 1/2	675	10	Feb	12 Jan
Walker Gooderham & Works	59 3/4	58 1/2 59 1/2	1,755	50	Jan	60 1/4 Jun
Weston (Geo) common	46	44 46	300	35	Jan	46 Jun
4 1/2% preferred	100	102 1/4 102 1/2	50	96	Jan	102 1/2 July
Wills Ltd	a20	a19 a20	275	17	Apr	20 Jan
Winnipeg Central Gas	10	10 10	285	7 3/4	Feb	10 July
Zellers Limited common	26	25 1/4 26	855	20 1/2	Jan	26 1/2 Jun
Banks—						
Montreal	46	45 46	2,315	36	Jan	48 1/4 July
Nova Scotia	47 1/2	47 47 1/2	1,095	42 1/2	Jan	47 1/2 July
Toronto	49	49 49	50	41 1/2	Mar	49 July
Canadienne	32	31 1/2 32	420	27 1/2	Jan	32 Jun
Commerce	41	40 41	1,096	33	Jan	42 1/4 July
Dominion	39	39 39 1/2	125	31 1/2	Mar	40 July
Royal	43 3/4	42 1/2 43 1/2	2,148	37 1/2	Jan	46 1/4 Jun
Rights	2.50	2.40 2.65	48,630	2.40	July	3.30 July

## Canadian Stock Exchange

STOCKS	Canadian Funds			Sales for Week Shares	Range Since Jan. 1			
	Par	Friday Last	Week's Range of Prices		Low	High	Low	High
		Sale Price	Low					
Anglo-Canadian Pulp & Paper.....*		32½	31¼ 32½	2,910	25	Jan	32½ July	
Anglo-Nfld Development Co.....5		10¼	10¼ 10½	4,070	7¼	Jan	10½ July	
Beatty Bros Ltd.....*		--	a7¼ a7½	50	6¾	May	7¼ May	
Belding-Corticelli Limited com.....100		--	a8 a8	50	9	Apr	10 Jan	
Belgium Stores Ltd 5% pfd.....20		--	a10 a10	25	a	---	a---	
British Columbia Packers Ltd class B.....*		--	a11½ a11½	5	9	Jan	10 Mar	
Brown Company common.....1		14½	14 14½	28,820	8½	Jan	14½ July	
\$5 conv 1st preferred.....*		106¼	105 106½	493	88	Jan	106½ July	
\$3.00 2nd preferred.....*		a51½	a50 a51½	103	49¾	Jan	52 Apr	
Canada & Dominion Sugar.....*		19	19 19	1,638	17	Jan	19¼ Apr	
Canada Maltin Co Ltd.....*		61	61 61	119	53½	Jan	61 July	
Canada Packers Ltd class B.....*		37	37 37	100	31¼	Feb	37 July	
Canada Starch Co Ltd.....5		--	59 59	65	57	Feb	60 July	
Canadian Dredge & Dock Co Ltd.....*		--	66 66	25	51½	Jan	66 Jun	
Canadian Gen Investments Ltd.....*		--	a12 a12	15	23¾	Jan	27½ July	
Canadian Marconi Co.....1		4¾	4¾ 5¼	1,009	4½	Jun	5½ Feb	
Canadian Power & Paper Inv Ltd.....*		--	a3.00 a3.00	19	2.50	Jan	5.25 Jun	
Canadian Western Lumber Co.....*		--	11 11	145	10¼	Apr	12½ Feb	
Catell Food Products Ltd class A.....*		--	a17½ a17½	5	13	Mar	17½ July	
Class B.....*		--	29½ 29½	100	20	Apr	30 Jun	
Claude Neon Gen Adver class B.....*		3.65	3.60 3.65	320	3.35	Feb	3.75 Apr	
Preferred.....100		--	64 64	25	39	Jan	70 Jun	
Combined Enterprises Ltd com.....*		--	a9 a9	50	6¾	Jan	9½ Jun	
Consolidated Div Standard Sec cl A.....*		--	a75c a75c	60	75c	Jan	75c Jan	
Preferred.....*		--	a22½ a22½	25	a---	---	a---	
Consolidated Paper Corp Ltd.....*		54½	54 55	5,027	40¾	Jan	55 July	
Crown Zellerbach Corp.....5		--	46¼ 46¼	341	34	Jan	47¼ Jun	
Dominion Engineering Works Ltd.....*		--	23 23	590	20	Apr	25½ Jan	
Dominion Magnesium Ltd.....*		--	14¼ 14¼	400	12	Mar	15¼ July	
Dominion Oilcloth & Linoleum.....*		--	34¼ 34¼	85	27¼	Jan	36 May	
Dominion Structural Steel Ltd.....*		42½	42 42½	95	21	Feb	43 July	
Du Pont of Canada Sec com.....*		32½	32¼ 33½	13,045	26½	July	35½ July	
7½% preferred.....50		--	a90 a90	4	a---	---	a---	
Fanny Farmer Candy Shops Inc.....1		--	a22¼ a22¼	25	21	Mar	22½ Feb	
Fleet Manufacturing Ltd.....*		--	1.80 1.90	5,780	1.20	Jan	2.20 May	
Ford Motor Co of Can class A.....*		88½	88½ 91½	1,485	63¾	Jan	100 Apr	
Foreign Power Sec Corp Ltd com.....*		1.00	1.00 1.00	1,535	60c	Jun	1.15 Jun	
6% red pfd.....100		--	31½ 31½	57	25½	Feb	33 Jun	
Goodyear Tire & Rub of Canad Ltd.....*		--	137 137	25	104	Jan	137 July	
Great Lakes Paper Co Ltd com.....*		27¼	25¾ 27¼	6,085	19	Jan	27¼ July	
Hinde & Dauch Paper Co Ltd.....*		--	a47 a47	10	31	Feb	47 July	
Hydro-Electric Securities Corp.....*		--	5¼ 5¼	125	4.10	Jan	5.25 May	
International Paints (Can) Ltd cl A.....*		12½	12½ 12½	25	9	Jan	13 Jun	
International Paints (Can) Ltd.....*		--	24 24	13	24	July	25 Jan	
6% cum preferred.....20		24	24 24	13	5¾	Jan	8¼ Apr	
Interprovincial Utilities Ltd.....*		--	8 8	1,400	5¾	Jan	8¼ Apr	
Lambert, Alfred, Inc.....1		--	14 14	100	10½	Feb	15½ Jun	
Participating class B.....1		--	14 14	200	12	Jan	17 Jun	
Loblaws Groceries Co Ltd class B.....*		57½	56½ 57½	50	43½	Feb	57½ July	
Lowney Co Ltd (Walter M).....*		20¾	19¾ 20¾	2,826	15½	Jan	20½ July	
MacLaren Power & Paper Co.....*		--	69 69	325	54¾	Jan	69 July	
Maple Leaf Milling Co Ltd.....*		a8¾	a8¾ a9	175	8½	Apr	8¾ May	
Melchers Distilleries Ltd 4% pfd.....10		--	a10¼ a10¼	162	10	Jan	10¼ Apr	
Mersey Paper Co Ltd.....*		--	101 101	88	Apr	---	101 July	
Mexican Lt & Pow Co Ltd com.....*		--	a5¾ a5¾	25	5½	May	8¾ Apr	
Preferred.....*		--	7¾ 7¾	200	7.00	Jun	9.25 Mar	
Mica of Canada Ltd.....10		--	2.30 2.30	100	1.40	Jan	2.30 July	
Minnesota & Ontario Paper Co.....5		38¼	37¾ 38¼	2,430	28	Jan	38¾ July	
Moore Corporation Ltd.....*		29¾	29¾ 30	720	24¾	Jan	30 May	
Newfoundland Lt & Pwr Co Ltd.....10		--	26¼ 26¼	30	22	Jan	26¾ July	
Northern Quebec Power pfd.....50		--	52 52	70	50½	Apr	52½ May	
Paul Service Stores Ltd.....*		--	7 7	225	7	Jun	7½ Jun	
Power Corp of Canada 6% 1st pfd.....100		110	110 111	70	110	July	114 Jun	
6% N C part 2nd pfd.....50		--	64¾ 65	255	56½	Jan	65 July	
Quebec Telephone Corp common.....5		--	30½ 31¾	1,074	13½	Feb	33 May	
Class A.....*		--	a90½ a90½	20	36	Jan	96 July	
Russell Industries Ltd.....*		a15½	a15 a15½	135	15	Jun	19¾ Feb	
Sangamo Co Ltd.....*		--	14¾ 14¾	100	14¾	July	19¾ Feb	
Southern Canada Power 6% pfd.....100		--	140 140	53	124	Jan	140 July	
Standard Paving & Materials Ltd.....*		--	25¾ 25¾	50	20¼	May	26 July	
Stowell Screw Co Ltd class B.....*		--	a9 a9	35	a---	---	a---	
Suez Canal Co Founders Shares.....*		--	198 198	50	198	Jun	198 Jun	
Supertest Petroleum Ltd.....*		a17½	a17½ a17½	75	17	Mar	17½ Jun	
Tooke Bros Ltd common.....*		--	60c 60c	1,100	40c	Feb	60c Apr	
Red pfd.....6		--	2.50 2.50	256	2.50	Jan	2.50 Jan	
Toronto Iron Works Ltd.....*		21½	21½ 21½	50	21½	July	21½ July	
Class A.....*		--	21½ 21½	65	21½	July	23 Jun	
Traders Finance Corp class A.....*		42½	40½ 42¾	1,536	32¾	Jan	42¾ July	
5% red preferred.....40		44	43¾ 44	125	40¾	Jna	44 July	
Trans Mountain Oil Pipe Line.....*		26¼	25¾ 26¼	675	20	Jan	30 May	
Union Gas of Canada Ltd.....*		41½	41¾ 42	1,605	33¾	Jan	43 July	
United Corporation class B.....*		a15	a15 a15½	335	13	Feb	15 July	
Waterman (L E) Pen Co Ltd.....*		--	10¼ 10¼	350	9¾	Jun	10½ Apr	
Westell Products Ltd.....*		--	a21 a21	150	20¾	Jan	23 Mar	
Western Canada Breweries Ltd.....5		--	a21 a21	53	17½	Jan	22 Jun	
Windsor Hotel Ltd.....*		--	32 32	25	30	Mar	33 Jun	
Mining Stocks—								
Aconic Mining Corp.....1		3.60	3.60 3.60	1,500	2.85	Mar	3.65 Jun	
Algorn Uranium Mines Ltd.....1		--	7.45 7.65	1,420	4.00	May	8.00 July	
Ameranium Mines Ltd.....1		25c	16¼c 25c	33,500	10½c	Jan	31c Jan	
Anacon Lead Mines Ltd.....*		2.64	2.60 2.75	2,880	2.52	Feb	3.80 Jan	
Arnora Sulphur Mining Corp.....1		6½c	6½c 7¼c	8,500	6c	Mar	11c Jan	
Ascot Metals Corp Ltd.....1		--	42½c 42½c	500	38c	Mar	38c Apr	
Atlas Sulphur & Iron.....1		11c	10¾c 11c	5,433	10c	July	65c Feb	



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 23

Canadian Stock Exchange (Cont.)		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par	Low	High		Low	High
Beauchamp Mines Ltd.	1	3.80	4.15	500	2.90 May	5.50 Jun
Bellechasse Mining Corp. Ltd.	1	86c	83c	3,100	75c July	1.04 July
Belville Gold Mines Ltd.	1	36c	36c	3,000	31c Feb	60c Feb
Boreal Rare Metals Ltd. vtc.	1	2.05	2.05	17,950	2.00 May	2.80 Jan
Bouscaillet Gold Mines Ltd.	1	16c	13c	48,000	5c Feb	17c July
Brunswick Min. & Smelting Corp. Ltd.	1	11 1/4	10 1/4	1,500	9 Apr	12 1/4 Jan
Calumet Uranium Mines Ltd.	1	23c	21c	60,800	14c July	2.35 May
Campbell Chibougamau Mines Ltd.	1	3.35	3.45	3,300	2.70 Mar	3.45 July
Carnegie Mines Ltd.	1	30c	31c	4,700	30c Feb	45c Jan
Cartier-Malartic Gold Mines Ltd.	1	2 1/2	2 1/2	3,500	2c Mar	4c May
Cassiar Asbestos Corporation Limited.	1	6.00	6.20	1,650	6.00 Jan	6.50 Apr
Celta Dev. & Mining Co. Ltd.	1	2.60	2.57	10,812	6 1/2c Jun	11 1/4c Jan
Chemical Research Corp.	50c	55c	55c	9,000	1.65 May	2.78 July
Chibougamau Explorers Ltd.	1	55c	55c	13,000	43c May	70c Jun
Citrus-Lantic Mines Ltd.	1	5c	5c	1,000	5c July	5c July
Cobalt Consol Mining Corp. Ltd.	1	10c	10c	200	83c May	1.37 Jan
Consolidated Candango Mines Ltd.	1	10c	10c	3,500	10c Feb	20c Jan
Consolidated Mosher Mines Ltd.	2	1.24	1.24	200	1.02 July	1.24 July
D'Eldona Gold Mines Ltd.	1	20c	20c	3,500	20c July	41 1/2c Jan
Dominion Asbestos Mines Ltd.	1	25c	26c	3,500	24c July	55c May
East Sullivan Mines Ltd.	1	4.00	3.90	500	3.60 Jan	4.50 Apr
Eastern Metals Corp. Ltd.	1	75c	75c	5,500	75c Feb	1.42 Jan
Eastern Smelting & Refining	1	2.80	2.62	4,300	2.40 Jun	3.10 Apr
Fab Metal Mines	1	17c	17c	500	17c July	35c Jan
Falconbridge Nickel Mines Ltd.	1	18	17 1/4	1,050	14 1/2c Feb	18 July
Fenimore Iron Mines Ltd.	1	43 1/2c	43 1/2c	6,500	43 1/2c July	67 1/2c Apr
Frobisher Limited	1	4.00	4.05	500	3.85 July	5.15 Feb
Gul Por Uranium Mines Metals Ltd.	1	33c	33c	7,600	17c Mar	44c Apr
Gunner Gold Mines Ltd.	1	8.95	8.40	1,350	8.55 Mar	11 Jan
Hollinger Cons. Gold Mines Ltd.	5	15 1/2	15 1/2	1,052	12 Jan	16 1/4 Apr
Hudson-Rand Gold Mines Ltd.	1	8c	8c	500	5c July	12c Jan
Inspiration Mining & Dev. Co.	1	2.15	2.10	1,900	1.99 July	3.35 Mar
Iso Uranium Mines	1	48c	46c	42,500	39c July	89c Apr
Jacobs Mines Ltd.	1	8 1/2c	9c	1,039	8c Jun	13 1/2c Mar
Jardun Mines Ltd. voting trust	1	25c	24 1/2c	10,000	17c Jan	38c May
Jonet-Quebec Mines Ltd.	1	55c	55c	25,900	42c Jun	70c July
Kentway Yukon Mines Ltd.	1	4c	4c	500	3c Jun	7c Jan
Kerr-Adison Gold Mines Ltd.	1	18	18	300	17 Feb	18 1/2c Apr
Keyboycon Mines Ltd.	1	9c	9c	1,000	9c Mar	17c Jan
Kontiki Lead Zinc Mines Ltd.	1	13c	13c	3,000	13c Apr	28c Jan
Labrador Mining & Explor. Co. Ltd.	1	9.05	8.95	500	7.50 Jan	10 1/2c Mar
Lake Shore Mines Ltd.	1	5.55	5.55	150	5.35 May	6.00 Jan
Laville Mines Ltd.	1	6c	6c	1,000	5 1/2c Feb	10 1/2c Apr
Lingside Copper Mining Co. Ltd.	1	7c	7c	7,400	3c Jun	11c July
Lorato Uranium Mines Ltd.	1	36 1/4c	36 1/4c	2,500	36 1/4c July	1.19 Jan
Louvicourt Goldfields Ltd.	1	19c	19c	7,000	13c Jan	27 1/2c Jun
Mackenzie Mines Ltd.	1	44c	44c	15,000	39c Apr	55c Apr
McIntyre-Porcupine Mines Ltd.	1	61	62	625	54 1/4c Jan	66 Apr
Merrill Island Mining Ltd.	1	33 1/2c	32c	8,500	20c Feb	35c July
Mining Corp. of Canada	1	15	15 1/2	1,050	10 1/2c Feb	15 1/2c July
Mogador Mines Ltd.	1	25c	25c	2,500	19c May	25c July
Molybdenite Corp. of Canada Ltd.	1	62c	62c	6,400	60c Jun	1.75 Mar
New Larder "U" Island Mines	1	90c	90c	1,600	90c Jun	1.05 Jan
New Louvre Mines Ltd.	1	5c	5c	1,000	2 1/2c Jun	5 1/2c Jan
New Pacific Coal & Oils Ltd.	1	25c	25c	2,900	17c Jan	35c Jun
Nib Yellowknife Mines Ltd.	1	8c	8c	10,000	6 1/2c Jan	9c July
Nocana Mines Ltd.	1	13c	13c	4,000	9c May	16c Jan
Obalski (1945) Ltd.	1	17c	17c	200	11 1/2c Mar	23c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	2.35	2.10	3,700	1.10 Jan	2.53 Jun
Orphan Uranium Mines Ltd.	1	19c	21c	4,500	13c Mar	34c Jan
Parbec Mines Ltd.	1	20c	20c	2,000	20c July	36 1/2c July
Pato Cons. Gold Dredging Ltd.	1	4.00	4.00	1,400	3.50 Jan	4.05 July
Preston East Dome Mines Ltd.	1	3.65	3.70	500	2.53 Mar	3.85 July
Quebec Chibougamau Gold Fields Ltd.	1	11c	12c	3,500	7c Apr	16c May
Quebec Copper Corp. Ltd.	1	93c	93c	2,500	65 1/2c Feb	1.16 July
Quebec Labrador Dev. Co. Ltd.	1	10c	11 1/2c	2,000	10c May	14c Jan
Quebec Smelting & Refining Ltd.	1	8 1/4c	8 1/4c	3,000	8c Mar	18c Jan
Quebec Yellowknife Gold Mines Ltd.	1	3 1/2c	4c	8,500	2 1/2c Mar	5c Jun
Quebec Mining Corp. Ltd.	1	19 1/2c	19 1/2c	1,500	14c Mar	20 Jun
Radiore Uranium Mines Ltd.	1	95c	89c	27,500	66c Feb	1.00 July
Rix-Athabasca Uranium Mines Ltd.	1	1.17	1.17	200	1.14 Mar	1.58 Jan
Sheritt-Gordon Mines Ltd.	1	3.90	3.90	200	3.75 May	4.25 Apr
Siscoe Gold Mines Ltd.	1	38c	38c	500	37c Feb	43c Jan
Stadacona Mines (1944) Ltd.	1	22c	22c	34	25c May	33c Feb
Standard Gold Mines Ltd.	1	12c	12c	4,000	9c Jan	25c Jun
Steeley Mining Corp. Ltd.	1	5c	5c	1,000	5c Jun	12c Jan
Steep Rock Iron Mines Ltd.	1	7.70	7.15	4,700	6.50 Feb	8.60 Apr
Sullivan Cons. Mines	1	3.20	3.20	3,200	1.70 Feb	3.55 Jun
Tazin Mines Ltd.	1	8c	9c	2,000	7c Jun	16c Jan
Tibbitts Gold Fields Ltd.	1	6 1/2c	6 1/2c	1,000	4 1/2c May	14c Jan
Tobitt Silver Mines Ltd.	1	1.50	1.45	2,500	1.25 Mar	1.72 Jan
Trans-Dominion Mining & Oil	1	2.10	2.09	80,650	1.14 Apr	2.10 Jun
Trebor Mines Ltd.	1	10c	10 1/2c	5,000	10c Mar	18c Apr
Udden Mines Ltd.	1	11 1/2c	12 1/2c	1,500	10c Mar	30c Jan
United Asbestos Corp. Ltd.	1	3.95	3.90	500	3.40 Feb	4.45 July
United Montauban Mines Ltd.	1	22c	22c	500	22c July	1.00 Jan
Ventures Ltd.	1	17	17 1/2	200	14 1/2c Feb	20 May
Violamac Mines	1	1.65	1.63	1,000	1.61 July	2.15 Jan
Weeden Pyrite & Copper	1	25c	23c	20,000	20c July	38c Jan
Wendell Mineral Products Ltd.	1	10c	10c	2,000	5c Apr	15c May
Western Tungsten Copper Mines Ltd.	1	70c	63c	7,800	38c Mar	92c Mar
Westville Mines Ltd.	1	2 1/2c	2 1/2c	2,000	2c Feb	4c Jan
Oil Stocks—						
Altex Oils Limited	1	32c	32c	500	23c Jan	69c Apr
Anglo-Canadian Oil Co. Ltd.	1	4.55	4.75	600	4.55 July	5.60 Jan
Antone Petroleum Ltd.	1	19 1/2c	19 1/2c	6,500	19 1/2c Jan	30c Feb
Bailey Selburn Oils & Gas class A	1	3.75	3.85	800	3.75 July	5.35 Feb
Calalta Petroleum Ltd.	1	25c	25c	1,000	25c July	40c Jan
Calgary & Edmonton Corporation Ltd.	1	11 1/2	11 1/2	2,320	9 Jan	13 1/4 Apr
Calvan Petroleum Ltd.	1	3.85	3.90	1,200	3.85 July	5.50 Mar
Canada Oils Lands Ltd.	1	3.00	3.00	100	3.00 July	4.35 Mar
Canadian Admiral Oils Ltd.	1	21 1/2c	21 1/2c	1,000	21 1/2c July	48c Jan
Canadian Devonian Petroleum	1	1.60	1.60	1,000	1.40 Mar	2.95 Mar
Central Explorers Ltd.	1	4.65	4.65	500	4.00 Jan	5.65 Mar
Central Leduc Oils Ltd.	1	1.40	1.41	1,500	1.40 July	2.50 Feb
Consol. Cordasun Oils Ltd.	1	29c	29c	5,000	22c May	45c Jan
Del Rio Producers Ltd.	1	1.15	1.20	2,900	1.15 July	2.25 Feb
Emure Oil & Minerals Inc.	1	38 1/4c	40c	5,600	38c July	1.20 Feb
Federated Petroleum Ltd.	1	3.35	3.35	600	3.35 July	5.00 Mar
Gaspe Oil Ventures Ltd.	1	1.38	1.15	4,350	40c Jun	1.60 July
Gateway Oils Ltd.	1	11c	11c	1,000	11c July	21c Jan
Great Sweet Grass Oils Ltd.	1	1.22	1.22	15,750	1.01 Apr	1.37 Mar
Home Oil Co. Ltd.	1	7.85	7.85	100	7.75 July	10 1/2c Mar
Jasper Oil Corp.	1	1.75	1.72	7,000	1.25 Mar	3.90 Feb

## STOCKS

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
	Par	Low	High		Low	High
Kroy Oils Ltd.....*	--	1.05	1.05	200	1.05 July	1.80 Jan
Long Island Petroleum Ltd.....1	--	8c	8c	2,000	8c July	11 1/4c Apr
Merrill Petroleum Ltd.....1	7.00	7.00	7.00	2,900	5.90 Jan	8.00 Apr
New Bristol Oils Ltd.....1	--	a1.15	a1.15	50	1.26 Jan	1.56 Feb
New Britain & Dominion Oil Ltd.....*	--	1.99	1.99	100	1.82 Jan	2.68 May
Okalta Oils Ltd.....90c	--	1.31	1.31	500	1.25 July	1.95 Jan
Phelps Oil Co.....*	--	1.31	1.45	1,575	1.25 Jan	1.80 Mar
Pontiac Petroleum Ltd.....*	.186	1.82	1.86	9,300	1.24 Jun	1.86 July
Quebec Oils Development.....1	45c	45c	61c	5,000	23c Jun	80c July
Sapphire Petroleum Ltd.....1	2.33	2.24	2.33	700	1.60 May	2.41 Jun
Trican Petrol-Chemical.....1	65c	65c	68c	9,900	50c May	95c Jan
Tri-Tor Oils Ltd.....1	79c	60c	79c	165,382	58c July	84c Jan
Westburne Oil Co Ltd.....*	--	60c	70c	5,500	55c Jan	75c Mar

## Toronto Stock Exchange

		Canadian Funds					
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1		
		Last	Range		for Week	Low	High
		Sale Price	of Prices	Shares			
Abitibi Power & Paper common	1	22 3/4	22 3/4 23	10,819	16 1/2 Jan	23 1/2 Jun	
Acadia-Atlantic common	1	8 1/2	7 1/2 8 1/2	1,255	6 1/2 Jan	8 1/2 Jun	
Class A	1	22	21 1/4 22	1,495	17 Jan	22 July	
Acadia-Uranium	1	9 1/2c	9 1/4c 10c	8,900	9 1/4c Jun	16c Feb	
Acme Gas & Oil	1	15c	15c 15c	1,000	15c Jan	20c Apr	
Agnew-Surpass common	1	7 1/2	7 1/2 7 3/4	100	7 1/2 July	8 1/2 Feb	
Preferred	10	9 3/4	9 3/4 9 3/4	5	9 Apr	10 July	
Ajax Petroleum	1	55c	51c 55c	5,300	50c July	85c Jan	
Akatcho Yellowknife	1	79c	79c 80c	1,700	76c Jun	1.00 Jan	
Albermont Petroleum	1	88c	85c 92c	17,200	85c July	1.48 Jan	
Alberta Distillers common	1	1.50	1.50 1.50	200	1.50 July	2.15 Feb	
Alberta Pacific Consol.	1	26 1/4c	27c 27c	2,000	26 1/4c July	40c May	
Algonquin Uranium Mines Ltd.	1	7.40	7.20 7.70	55,430	3.25 Mar	8.20 July	
Algonia Steel	1	41	41 41 3/4	525	39 1/2 Mar	48 May	
Aluminium Ltd.	1	64	64 67	1,882	46 Jan	67 1/2 July	
Aluminum of Canada 2nd pfd.	1	107	107 1/2 107 1/2	178	104 Jan	108 Apr	
Amalgamated Larder	1	13c	13c 13c	4,100	11 1/2c Jan	18 1/2c Feb	
American Leduc Petroleum Ltd.	1	25c	22 1/4c 26c	9,000	22c Mar	30c Jan	
American Nepheline	50c	92c	88c 92c	9,900	75c Jan	1.03 Jan	
American Yellowknife	1	11c	10 1/4c 13c	102,020	10 1/4c July	23c Jan	
Amurex Oil class A	5	8.55	8.55 9.15	200	8.55 July	13 1/4c Feb	
Amurex Lead	1	2.65	2.56 2.79	16,965	2.50 Feb	3.80 Jan	
Anchor Petroleum	1	5c	4 1/2c 5c	5,600	4 1/2c July	9c Jan	
Anglo-Canadian Oil	1	4.70	4.50 4.75	5,778	4.50 July	6.00 Jan	
Anglo Canadian Pulp & Paper pfd.	50	52 1/2	53 53	260	48 1/2 Jan	53 1/2 May	
Anglo Rouyn Mines	1	26c	26c 27c	22,000	21c Mar	46c Apr	
Ankeno Mines	1	7 1/2c	7c 7 1/2c	15,367	7c Jun	13c Feb	
Aqua Cons Res.	1	3 1/2c	3 1/2c 3 3/4c	1,500	3 1/2c July	6c Jan	
Aquarius Porcupine	1	22 1/2c	22 1/2c 26c	61,000	17c May	35c Mar	
Area Mines	1	35c	35c 35 1/2c	2,500	35c July	65c Jan	
Argus Corp common	1	17 1/2	17 1/2 17 3/4	1,280	12 1/2 Jan	17 1/2 July	
Preferred	100	91	91 98	185	82 1/2 Feb	98 July	
Arjion Gold	1	8 1/2c	8 1/2c 8 3/4c	3,500	7c Jun	12 1/2c Feb	
Armistice	1	11c	11c 13c	11,600	11c Jun	24c Jan	
Ascot Metals Corp.	1	42c	41c 48c	16,750	36c Mar	63c Jan	
Ashdown Hardware class B	10	17 1/4	18 1/4 18 1/4	355	15 1/2 Jan	19 May	
Athons Mines (1937)	1	8 1/2c	8 1/2c 9c	8,500	8c Apr	13c Jan	
Atlas Yellowknife	1	12 1/2	12 1/2 12 1/2	615	11c July	16c Jan	
Atlin-Ruffner	1	6c	6c 6c	5,000	6c May	11c Jan	
Aubelle Mines	1	9c	8c 9c	8,600	6 1/2c Jan	13c Mar	
Aumacho River	1	17c	17c 17c	2,686	15c May	39c Jan	
Auror Gold	1	2.00	1.97 2.10	2,350	1.96 Mar	2.45 Jan	
Auto Electric common	1	9 1/4	9 1/2 9 1/2	200	8 Apr	10 Apr	
Auto Fabric class A	1	3.50	3.50 3.50	125	3.50 July	4.50 Mar	
Avillabona Mines Ltd.	1	9c	11 1/4c 11 1/4c	8,684	9c July	22c Jan	
Bagamac Mines	1	14c	14c 15c	5,800	12 1/2c May	19 1/2c Feb	
Bailey Selburn Oil & Gas class A	1	3.75	3.90 3.90	4,385	3.70 Jan	5.40 Feb	
Bank Oil	50c	1.75	1.90 1.90	6,500	1.73 Jun	2.55 Mar	
Bankfield Consolidated	1	5 1/2c	5 1/2c 5 1/2c	500	5 1/2c July	8 1/2c Jan	
Bank of Montreal	10	45 1/4	45 1/2 46	1,355	35 1/2 Jan	48 1/4 July	
Bank of Nova Scotia	10	47 1/4	47 47 3/4	945	42 Jan	48 July	
Bank of Toronto	10	49	49 49 1/2	515	41 1/2 Mar	50 July	
Barnat Mines	1	1.02	1.00 1.06	6,025	1.00 July	1.39 Jan	
Barvue Mines	1	1.40	1.36 1.40	2,820	1.26 July	1.70 May	
Warrants	1	40c	40c 41c	1,080	40c July	90c Apr	
Barymin Co Ltd.	1	1.90	1.89 1.95	4,600	1.40 Mar	2.00 Apr	
Base Metals Mining	1	14c	14c 16c	2,500	14c Feb	19c Apr	
Baska Uranium Mines	1	20c	20c 22c	18,700	20c July	64c Jan	
Bata Petroleum Ltd.	1	14 3/4c	14c 18c	23,300	14c July	27 1/2c Feb	
Bates & Innes class A	1	10	10 10	200	9 1/2 Apr	10 Mar	
Bathurst Power class A	1	51 1/2	51 1/2 51 1/2	151	41 1/2 Jan	51 1/2 July	
Beattie-Duquesne	1	28c	28c 31c	3,019	18c Jan	50c Mar	
Beatty Bros	1	7 1/4	7 7 1/4	800	6 3/4 Feb	7 1/2 Feb	
Beaucage Mines Ltd.	1	3.75	3.75 4.00	4,300	2.90 May	5.50 Jun	
Beaver Lodge	1	46c	46c 48c	4,000	40c Feb	76c Apr	
Belcher Mining Corp.	1	37c	37c 50c	55,520	37c Jan	50c Jan	
Bell Telephone	25	43 3/4	43 3/4 44 1/2	13,352	39 1/2 Jan	44 1/2 July	
Bellekeno Mines	1	10c	10c 13 1/2c	21,075	9c Jun	24c Apr	
Berens River	1	50c	50c 50c	500	42c May	72c Jan	
Beta Gamma Mines	1	18c	18c 20c	6,000	15c Mar	43c Jan	
Bevcourt Gold	1	19c	18c 19 1/2c	23,600	18c Feb	35c Jan	
Bibis Yukon Mines	1	8c	8c 10c	4,500	8c July	14c Apr	
Bigdood Kirkland	1	5 1/4c	5 1/2c 5 1/2c	8,100	5 1/4c July	9 1/2c May	
Bobjo Mines	1	23c	22 1/2c 24c	3,850	22c Feb	42c Mar	
Bonville Gold	1	11c	11c 12c	9,100	10c Jun	25c Jan	
Bordulac	1	6 1/4c	7 1/4c 7 1/4c	3,000	6c July	10c Jan	
Boymar	1	7c	7c 8c	5,500	7c July	20c Mar	
Bralorne Mine	1	3.50	3.35 3.50	830	2.95 Jan	4.25 Mar	
Brantford Cordage class A	1	15	15 15	1,105	13 1/4 Apr	15 1/2c Jun	
Brazilian Traction ordinary	1	8	8 8 1/2	7,549	6 1/2 Jan	9 1/2c Apr	



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 23

STOCKS					STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1				
		Low High		Low High			Low High		Low High				
Brewers Red Lake	1	6c	6c	4,000	6c Jun	15c Jan	Consolidated Golden Arrow	1	22c	22c 22c	500	21c Jun	40c Jan
Bridge & Tank Co.	50	50	49 1/2 50	325	48 1/2 May	50 Apr	Consolidated Guayana	1	39 1/2c	39 1/2c	950	25c Jan	53c Jun
Brunand Mines Ltd.	1	1.94	1.93 2.00	3,900	1.80 Jan	2.55 Feb	Consolidated Halliwell	1	8c	8c	9,550	8c July	59c Feb
Britania Petroleum	1	4.15	3.75 4.30	6,255	3.55 July	5.20 Jan	Consolidated Howey	1	2.60	2.54 2.60	7,190	2.30 Jan	3.50 Feb
British American Oil	1	25	24 1/2 25 1/2	6,567	20 1/2 Jan	26 1/2 May	Consolidated Lead	1	1.80	1.61 1.66	1,750	1.4c July	35c Apr
British Columbia Electric 4% pfd.	100	92 1/2	92 1/2 93 1/2	270	78 Jan	93 1/2 July	Consolidated Micmac Oils Ltd.	1	26 1/2	25 1/2 26 1/2	38,816	1.61 July	3.90 May
4% preferred	100	101 1/2	101 1/2 102	315	90 Jan	102 1/2 May	Consolidated Mining & Smelting	2	1.14	1.00 1.32	188,265	22 Jan	29 1/2 May
5% preferred	50	52 1/2	52 1/2 53	287	48 Jan	54 Jun	Consolidated Mosher	1	22c	18c 22 1/2c	133,921	93c July	1.70 Feb
Consolidated Nicholson	1	22c	18c 22 1/2c	133,921	10c Feb	22 1/2c July	Consolidated Orlac	1	8c	6 1/2c 9 1/2c	56,000	5c Feb	11 1/2c Apr
Consolidated Orlac	1	8c	6 1/2c 9 1/2c	56,000	5c Feb	11 1/2c Apr	Consolidated Peak Oils	1	10 1/4c	10c 11 1/4c	11,200	10c Jun	20c Apr
Consolidated Peak Oils	1	10 1/4c	10c 11 1/4c	11,200	10c Jun	20c Apr	Consolidated Ranwick	1	65c	63c 67c	21,204	47c Mar	1.05 Jan
Consolidated Ranwick	1	65c	63c 67c	21,204	47c Mar	1.05 Jan	Consolidated Rochette	1	6c	5c 6c	7,000	5c July	11 1/2c Jan
Consolidated Rochette	1	6c	5c 6c	7,000	5c July	11 1/2c Jan	Consolidated West Pete	1	2.34	2.24 2.55	1,922	96c Jan	2.65 July
Consolidated West Pete	1	2.34	2.24 2.55	1,922	96c Jan	2.65 July	Consumers Gas	10	23 1/2	22 1/2 23 1/2	12,740	16 1/2c Jan	23 1/2c July
Consumers Gas	10	23 1/2	22 1/2 23 1/2	12,740	16 1/2c Jan	23 1/2c July	Copper-Man	1	3.05	3.05 3.25	2,740	3.00 July	4.00 Jan
Copper-Man	1	3.05	3.05 3.25	2,740	3.00 July	4.00 Jan	Corby (H) Dist. voting	1	14 1/2	14 1/2 14 1/2	2,475	10 1/2 Jan	14 1/2c July
Corby (H) Dist. voting	1	14 1/2	14 1/2 14 1/2	2,475	10 1/2 Jan	14 1/2c July	Class B	1	13 1/2	13 1/2 13 1/2	40	10 Jan	13 1/2c Jun
Class B	1	13 1/2	13 1/2 13 1/2	40	10 Jan	13 1/2c Jun	Cosmos Imperial Mills	1	11 1/4	11 1/4 11 1/4	300	9 Jan	11 1/2c July
Cosmos Imperial Mills	1	11 1/4	11 1/4 11 1/4	300	9 Jan	11 1/2c July	Coulée Lead	1	18c	20c	2,000	17c July	30c Jan
Coulée Lead	1	18c	20c	2,000	17c July	30c Jan	Courner Mining	1	6c	6c	2,200	5 1/2c Feb	8c Feb
Courner Mining	1	6c	6c	2,200	5 1/2c Feb	8c Feb	Crestaurum Mines	1	7 1/2c	7 1/2c	500	7 1/2c Mar	9 1/2c Mar
Crestaurum Mines	1	7 1/2c	7 1/2c	500	7 1/2c Mar	9 1/2c Mar	Croft Uranium	1	75c	70c 76c	11,670	56c May	90c Jun
Croft Uranium	1	75c	70c 76c	11,670	56c May	90c Jun	Crown Zellerbach Corp.	5	46 1/2	46 1/2 46 1/2	615	34 Jan	47 1/2c Jan
Crown Zellerbach Corp.	5	46 1/2	46 1/2 46 1/2	615	34 Jan	47 1/2c Jan	Crowshore Patricia	1	8c	8 1/4c	11,100	7c Mar	12c May
Crowshore Patricia	1	8c	8 1/4c	11,100	7c Mar	12c May	D'Aragon Mines	1	13c	12c 15c	16,000	10c Feb	18c Mar
D'Aragon Mines	1	13c	12c 15c	16,000	10c Feb	18c Mar	Davis Leather class A	1	15	14 1/2 15	325	13 Mar	16 Apr
Davis Leather class A	1	15	14 1/2 15	325	13 Mar	16 Apr	Class B	1	4.50	4.50	200	3.25 Jun	5.00 Jan
Class B	1	4.50	4.50	200	3.25 Jun	5.00 Jan	D'Elidona Gold Mines Ltd.	1	20c	20c 22c	14,000	18 1/2c July	42c Jan
D'Elidona Gold Mines Ltd.	1	20c	20c 22c	14,000	18 1/2c July	42c Jan	Delnite Mines	1	1.00	1.00 1.05	5,950	1.00 May	1.25 Jan
Delnite Mines	1	1.00	1.00 1.05	5,950	1.00 May	1.25 Jan	Del Rio Producers Ltd.	1	1.19	1.15 1.25	28,200	1.15 July	2.25 Mar
Del Rio Producers Ltd.	1	1.19	1.15 1.25	28,200	1.15 July	2.25 Mar	Delta Minerals	1	16c	15c 16c	5,000	12c Jun	20c Apr
Delta Minerals	1	16c	15c 16c	5,000	12c Jun	20c Apr	Devon-Leduc	25c	1.36	1.36 1.43	1,300	1.25 Jun	2.05 Mar
Devon-Leduc	25c	1.36	1.36 1.43	1,300	1.25 Jun	2.05 Mar	Distillers Seagrams	2	30 1/2	29 1/2 30 1/2	7,385	24 Jun	32 1/2c Jan
Distillers Seagrams	2	30 1/2	29 1/2 30 1/2	7,385	24 Jun	32 1/2c Jan	Dome Exploration (Western)	2.50	3.85	3.80 4.00	1,575	3.80 July	6.50 Mar
Dome Exploration (Western)	2.50	3.85	3.80 4.00	1,575	3.80 July	6.50 Mar	Dome Mines	1	15 1/2	15 1/2 15 1/2	1,970	14 1/2 Jan	16 1/2c Apr
Dome Mines	1	15 1/2	15 1/2 15 1/2	1,970	14 1/2 Jan	16 1/2c Apr	Dominion Asbestos	1	24 1/2	24 1/2 24 1/2	2,650	22c Jun	54c May
Dominion Asbestos	1	24 1/2	24 1/2 24 1/2	2,650	22c Jun	54c May	Dominion Bank	10	39 1/2	38 1/2 39 1/2	1,014	31 Feb	40 July
Dominion Bank	10	39 1/2	38 1/2 39 1/2	1,014	31 Feb	40 July	Dominion Electrohome	1	3.50	3.50	200	3.50 July	5 1/2c Mar
Dominion Electrohome	1	3.50	3.50	200	3.50 July	5 1/2c Mar	Dominion Foundry & Steel com.	1	15 1/2	15 1/2 15 1/2	3,140	13 1/2c Apr	15 1/2c Jan
Dominion Foundry & Steel com.	1	15 1/2	15 1/2 15 1/2	3,140	13 1/2c Apr	15 1/2c Jan	Preferred	100	103 1/2	103 1/2	65	99 1/2c Jan	103 1/2c Jun
Preferred	100	103 1/2	103 1/2	65	99 1/2c Jan	103 1/2c Jun	Dominion Magnesium	1	14 1/2	14 1/2 14 1/2	1,330	11 1/2 Jan	15 1/2c July
Dominion Magnesium	1	14 1/2	14 1/2 14 1/2	1,330	11 1/2 Jan	15 1/2c July	Dominion Steel & Coal	1	11 1/2	11 1/2 11 1/2	870	9 1/2c Mar	13 1/2c May
Dominion Steel & Coal	1	11 1/2	11 1/2 11 1/2	870	9 1/2c Mar	13 1/2c May	Dominion Stores common	1	27	25 27	3,745	18 1/2 Jan	27 July
Dominion Stores common	1	27	25 27	3,745	18 1/2 Jan	27 July	Dominion Tar & Chemical com.	1	8 1/2	8 1/2 8 1/2	8,380	7 1/2c Mar	9 Feb
Dominion Tar & Chemical com.	1	8 1/2	8 1/2 8 1/2	8,380	7 1/2c Mar	9 Feb	Preferred	23.50	22 1/2	22 1/2 22 1/2	215	20 1/2c Mar	23 1/2c Apr
Preferred	23.50	22 1/2	22 1/2 22 1/2	215	20 1/2c Mar	23 1/2c Apr	Dominion Textile common	1	6 1/2	6 1/2 6 1/2	2,035	6 Feb	8 1/2c Feb
Dominion Textile common	1	6 1/2	6 1/2 6 1/2	2,035	6 Feb	8 1/2c Feb	Donald Mines	1	41c	40c 46c	15,100	35c Jun	62c Mar
Donald Mines	1	41c	40c 46c	15,100	35c Jun	62c Mar	Dow Brewery	1	25	25 25	55	19 1/2c Jan	25 1/2c Apr
Dow Brewery	1	25	25 25	55	19 1/2c Jan	25 1/2c Apr	Dragon Oils & Gas	1	22c	19c 23c	13,200	19c July	43c Feb
Dragon Oils & Gas	1	22c	19c 23c	13,200	19c July	43c Feb	Duvel Oils & Minerals	1	22c	20c 24c	32,575	10c May	2c Jun
Duvel Oils & Minerals	1	22c	20c 24c	32,575	10c May	2c Jun	Dyno Mines	1	82 1/2c	70c 83c	55,375	69c Jun	1.09 Apr
Dyno Mines	1	82 1/2c	70c 83c	55,375	69c Jun	1.09 Apr	East Amphi	1	7 1/2c	9c	3,500	7 1/2c July	11 1/2c Feb
East Amphi	1	7 1/2c	9c	3,500	7 1/2c July	11 1/2c Feb	East Amphiatic Mines	1	2.44	2.35 2.50	11,000	1.9c Jan	3.45 Feb
East Amphiatic Mines	1	2.44	2.35 2.50	11,000	1.9c Jan	3.45 Feb	East Rim Nickel Mines	1	88c	88c 95c	38,100	80c Jan	1.17 Feb
East Rim Nickel Mines	1	88c	88c 95c	38,100	80c Jan	1.17 Feb	East Sullivan Mines	1	3.85	3.85 4.05	3,160	3.55 Jan	4.50 Apr
East Sullivan Mines	1	3.85	3.85 4.05	3,160	3.55 Jan	4.50 Apr	Eastern Metals	1	74c	72c 80c	18,600	70c July	1.43 Jan
Eastern Metals	1	74c	72c 80c	18,600	70c July	1.43 Jan	Eastern Steel	1	4.50	4.50 4.75	300	4 1/2c Apr	6 1/2c Feb
Eastern Steel	1	4.50	4.50 4.75	300	4 1/2c Apr	6 1/2c Feb	Economic Invest	10	28 1/2	28 1/2 28 1/2	40	25c July	31 May
Economic Invest	10	28 1/2	28 1/2 28 1/2	40	25c July	31 May	Eddy Paper class A	20	25 1/2	25 1/2 25 1/2	50	22 1/2c Jan	26 Jun
Eddy Paper class A	20	25 1/2	25 1/2 25 1/2	50	22 1/2c Jan	26 Jun	Elder Mines	1	61c	64c	8,062	42c Jan	69c Jun
Elder Mines	1	61c	64c	8,062	42c Jan	69c Jun	El Pen-Rey Oils	1	5c	5c 6c	3,666	4 1/2c July	10c Feb
El Pen-Rey Oils	1	5c	5c 6c	3,666	4 1/2c July	10c Feb	El Sol Gold	1	7 1/2c	7 1/2c 8c	7,800	7c Jan	14 1/2c Jan
El Sol Gold	1	7 1/2c	7 1/2c 8c	7,800	7c Jan	14 1/2c Jan	Emerald Glacier	1	19c	19c 19c	500	17c Jun	43c Jan
Emerald Glacier	1	19c	19c 19c	500	17c Jun	43c Jan	Estabrooks (T H) pfd.	25	23	23 23	25	19 1/2c Mar	23 1/2c Jun
Estabrooks (T H) pfd.	25	23	23 23	25	19 1/2c Mar	23 1/2c Jun	Estrella Mines Ltd.	1	15c	14c 15 1/2c	12,700	14c July	25c Jan
Estrella Mines Ltd.	1	15c	14c 15 1/2c	12,700	14c July	25c Jan	Eureka Corp	1	88c	88c 95c	11,850	54c Jan	1.07 Feb
Eureka Corp	1	88c	88c 95c	11,850	54c Jan	1.07 Feb	Falconbridge Nickel	1	18 1/2	17 1/2 18 1/2	7,511	14 1/2c Feb	18 1/2c July
Falconbridge Nickel	1	18 1/2	17 1/2 18 1/2	7,511	14 1/2c Feb	18 1/2c July	Famous Players	1	24 1/2	24 1/2 25	3,635	19 Jan	25 July
Famous Players	1	24 1/2	24 1/2 25	3,635	19 Jan	25 July	Fanny Farmer	1	24 1/2	22 1/2 24 1/2	2,475	20 Jan	24 1/2c July
Fanny Farmer	1	24 1/2	22 1/2 24 1/2	2,475	20 Jan	24 1/2c July	Fargo Oils Ltd.	25c	1.15	1.15 1.18	4,900	1.10 Jan	2.10 Apr
Fargo Oils Ltd.	25c	1.15	1.15 1.18	4,900	1.10 Jan	2.10 Apr	Federal Grain class A	1	24 1/2	24 1/2 25	175	19 Feb	25 Jun
Federal Grain class A	1	24 1/2	24 1/2 25	175	19 Feb	25 Jun	Preferred	20	28 1/2	28 1/2 28 1/2	75	26 Jan	29 Jun
Preferred	20	28 1/2	28 1/2 28 1/2	75	26 Jan	29 Jun	Federal Kirkland	1	8 1/2c	8 1/2c 8 1/2c	1,600	7c May	13 1/2c Jan
Federal Kirkland	1	8 1/2c	8 1/2c 8 1/2c	1,600	7c May	13 1/2c Jan	Federated Petroleum	1	3.30	3.25 3.50	6,800	3.25 July	5.05 Apr
Federated Petroleum	1	3.30	3.25 3.50	6,800	3.25 July	5.05 Apr	Penmore Iron Mines	1	43 1/2c	43c 45c	60,284	40c July	68c Apr
Penmore Iron Mines	1	43 1/2c	43c 45c	60,284	40c July	68c Apr	Class B warrants	1	11c	11c	500	11c July	23c Jan
Class B warrants	1	11c	11c	500	11c July	23c Jan	Flash Fasteners pfd.	20	7	7 7	25	5 Apr	7 July
Flash Fasteners pfd.	20	7	7 7	25	5 Apr	7 July	Fleet Manufacturing	1	1.85	1.75 1.90	6,700	1.15 Jan	2.20 May
Fleet Manufacturing	1	1.85	1.75 1.90	6,700	1.15 Jan	2.20 May	Fort Motor class A	1	88	88 91 1/2	1,098	64 Jan	100 Apr
Fort Motor class A	1	88	88 91 1/2	1,098	64 Jan	100 Apr	Foundation Co	1	17 1/4	17 1/4 18	250	12 1/2c Jan	19 May
Foundation Co	1	17 1/4	17 1/4 18	250	12 1/2c Jan	19 May	Fraser Cos common	1	20 1/2	19 1/2 20 1/2	150	15 1/2c Jan	20 1/2c July
Fraser Cos common	1	20 1/2	19 1/2 20 1/2	150	15 1/2c Jan	20 1/2c July	Frobisher Ltd common	1	4.10	3.95 4.20	10,680	3.80 July	5.20 Feb
Frobisher Ltd common	1	4.10	3.95 4.20	10,680	3.80 July	5.20 Feb	Warrants (extended to June 1956)	1	65c	70c	1,810	30c Feb	1.08 May
Warrants (extended to June 1956)	1	65c	70c	1,810	30c Feb	1.08 May	Gaitwin Exploration	1	17c	20c	2		



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 23

Toronto Stock Exchange (Cont.)					STOCKS							
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
			Low High		Low High				Low High		Low High	
Hallnor Mines	1	---	3.50 3.50	500	2.90 Apr 3.50 July	Meta Uranium Mines	1	22c	20 1/4c 26c	206,130	9c Mar 26c July	
Hard Rock Gold	1	13c	11 1/2c 14 1/2c	73,295	11 1/2c July 24c Feb	Mexican Light & Power common	---	---	5 1/2c 5 1/2c	200	5 1/2c Jun 9 1/4c Mar	
Harding Carpets	1	8 1/2	8 8 1/2	925	7 1/2 Feb 9 Jan	Preferred	13.50	8	7 1/2 8	800	6 1/2 Apr 9 1/2c Mar	
Harrison Hibbert Mines	1	8 1/2c	8c 8 1/2c	18,500	8c May 17 1/4c Jan	Mexico Tramways	100	6 1/2	6 1/2 6 1/2	50	6 1/2 Apr 6 1/2c July	
Hasaga Gold	1	20c	18c 23c	11,555	15c Mar 21c May	Midcon Oil & Gas	---	50c	47c 51c	8,070	45c Feb 67c May	
Head of Lakes Iron	1	36 1/2c	35c 40c	27,000	17c Jan 45c May	Mill City Petroleum	---	19c	19c 20 1/2c	10,600	19c July 43c Jan	
Headway Red Lake	1	10 1/2c	10 1/2c 11c	11,200	10c Jun 26c Jan	Milton Brick	---	2.35	2.30 2.35	1,800	1.75 Jan 2.45 Jun	
						Minda-Scotia	---	---	6c 6 1/2c	4,000	6c July 14 1/2c Apr	
Heath Gold	1	---	6c 6c	2,700	6c July 13 1/2c Feb	Mindamar	---	1.65	1.60 1.75	6,150	1.60 Jan 2.15 Feb	
Hendershot Paper common	---	---	14 14	54	12 1/2c Apr 14 July	Mining Corp	---	---	15 15 1/2	3,325	10 Feb 15 1/2c July	
Heva Gold Mines	1	4c	3 1/4c 4 1/4c	6,500	3 1/4c July 7 1/2c Jan	Monarch Knitting common	---	---	7 1/2 7 1/2	75	7 Jan 9 1/2c Mar	
High Crest Oils Ltd.	---	---	13 1/4c 14c	32,600	13c May 30c Jan	Moneta Porcupine	---	---	43c 43c	1,800	41c Mar 53c Jun	
Hinde & Dauch	---	47	47 47	375	28 1/2c Mar 47 July	Montreal Locomotive	---	---	16 1/4 16 1/2	400	15 Jan 16 1/2c Jan	
Hollinger Consol	5	15 1/2	15 1/2 16	2,420	11 1/2c Jan 16 1/4c Apr	Moore Corp common	---	29 1/2	29 1/2 30 1/4	1,021	24 1/2c Jan 30 1/2c July	
Home Oil	---	7.55	7.45 7.75	5,205	7.45 July 10 1/4c Jan	Morrison Brass	---	---	8 8 1/2	300	5 July 8 1/2c July	
Homer Yellowknife	1	17c	14c 17c	7,500	14c July 25c Apr							
						Naco Ltd	---	---	15 1/2c 15 1/2c	500	15c July 40 1/2c Feb	
Hosco Gold	1	---	4 1/2c 5c	6,500	4 1/2c Jan 6 1/2c Jan	National Drug & Chemical com	5	12	12 12 1/2	4,260	9 1/2c Jan 12 1/2c July	
Howard Smith Paper common	---	25 1/2	25 26	2,830	19 1/2c Jan 26c July	Preferred	5	---	13 1/2 13 1/2	395	11 1/2c Jan 13 1/2c July	
Preferred	50	---	50 1/2 50 1/2	10	45 Jan 50 1/2c Jun	National Explorations Ltd	---	---	44c 47 1/2c	4,500	22c Mar 57c Jun	
Hoyte Mining	---	2.15	2.10 2.15	300	1.70 Feb 2.50 Jun	National Grocers common	---	11 1/2	11 1/2 12	1,880	10 Jan 12 1/2c Feb	
Hudson Bay Mining & Smelting	---	46 1/4	46 46 1/2	1,909	37 1/2c Jan 47 1/2c May	Preferred	20	27 1/2	27 1/2 27 1/2	150	27 1/2c May 28 1/2c Jun	
Hugh-Pam Porcupine	1	---	27c 29c	13,500	27c July 51c Jan	National Hosiery class B	---	6 1/2	6 1/2 6 1/2	605	6 1/2c July 7 1/2c Jan	
Husky Oil & Refining Ltd	1	6.25	6.25 6.35	1,270	6.20 July 8.20 Jan							
Hy-Charger Petroleum	1	5 1/4c	5 1/4c 5 1/4c	8,000	5c July 10 1/2c Jan	National Petroleum	25c	1.58	1.56 1.64	1,800	1.40 Apr 2.09 Jun	
						National Steel Car	---	24 1/2	24 1/2 25 1/2	2,255	24 1/2c July 26 1/2c May	
Imperial Bank	10	43 1/2	43 44	575	36c Jan 44 July	National Trust	10	---	31 31	50	27 Jan 31 1/2c Jun	
Imperial Life	10	---	47 47	100	43 Jan 49 Mar	Negus Mines	1	---	10c 11 1/2c	4,100	9 1/2c Feb 14c Jun	
Imperial Oil	---	33	33 1/2 33	6,341	28 Jan 36 Mar	Nesbitt Labine Uranium	1	2.46	2.43 2.69	87,700	1.38 May 2.69 July	
Imperial Tobacco of Canada ordinary	5	9 1/2	9 1/2 9 1/2	3,508	9 Mar 10 1/2c Jun	New Alger	1	---	7 1/2c 8c	2,000	7 1/2c May 13c Jan	
Preferred	11	6 1/2	6 1/2 6 1/2	805	6 Feb 7 1/4c May	New Bidlamague	---	35c	34c 38c	54,250	28 1/2c Feb 70c Mar	
4% preferred	25	---	25 25	80	23 1/4c Feb 25 1/2c May	New Bristol Oils	1	1.17	1.09 1.30	11,910	1.09 July 1.60 Feb	
						New British Dominion Oil	---	2.10	1.90 2.13	24,375	1.77 Jan 2.00 May	
Industrial Acceptance common	---	44 1/2	44 45	4,637	34 1/2c Jan 45 1/2c May							
\$1.50 preferred	30	---	44 1/2 44 1/2	90	34 1/2c Jan 45 1/2c May	New Calumet Mines	1	60c	60c 60c	2,500	55c Feb 91c Jan	
\$2 preferred	2	---	44 1/2 45	400	39 Jan 47 Mar	New Concord Development	---	---	55c 55c	4,700	55c July 1.20 Jan	
Ingersoll Machine class A	---	8 1/2	8 1/2 8 1/2	935	8 Mar 9 Apr	New Continental Oil	---	40c	39c 40c	10,500	37c July 75c Jan	
Inglis (John) & Co.	---	7 1/2	7 1/2 7 1/2	305	7 1/2c Jun 9 1/2c Mar	New Davies Petroleum	50c	---	12c 12c	1,000	12c July 30c Mar	
Inspiration Mining	1	2.15	2.02 2.20	11,700	1.95 July 3.36 Mar	New Delhi	1	1.14	1.09 1.19	32,450	81c Mar 1.03 Apr	
						New Devon Petroleum	1	14c	13c 15c	8,150	13c July 24 1/2c May	
International Metals class A	---	34 1/2	34 34 1/2	450	29 1/2c Mar 34 1/2c Jun	New Dickinson Mines	1	2.81	2.80 2.90	4,175	2.60 Jun 3.00 Jul	
International Nickel Co common	---	42 1/2	42 1/2 42 1/2	6,661	34 1/2c Jan 42 1/2c July	Warrants	---	12c	11 1/2c 20c	23,104	11 1/2c July 39c May	
Preferred	5/100	134	132 1/2 134	125	128 1/2c Jan 135 1/2c Jun							
International Petroleum	---	21	20 21	1,825	19 Jan 26 1/2c Apr							
Interprovincial Pipe Line	5	25 1/4	24 1/4 25 1/4	7,835	20 1/2c Jan 27 1/4c May							
Jackknife Gold	---	---	5c 5 1/2c	17,100	5c May 10 1/2c Jan							
Jack Walte Mines	1	7 1/2c	7 1/2c 7 1/2c	1,580	7 1/2c Mar 9 1/2c Mar							
Jasper Oil	1	1.75	1.74 1.77	4,700	1.40 Mar 3.80 Jan							
Jellicoe Mines (1939)	1	17c	17c 21c	85,667	5 1/2c Mar 28 1/2c July							
Jet Oils Ltd	1	12c	11c 12c	11,150	10c Jun 26c Jan							
Joburke Gold	1	---	8c 9c	14,000	8c July 23c Jan							
Joilet-Quebec	1	55 1/2c	53c 63c	254,440	29 1/2c May 73c July							
Jon Smith Mines Ltd.	1	21c	21c 24c	15,000	16c May 27c Jun							
Jupiter Oils Ltd.	---	1.55	1.55 1.55	1,600	1.50 July 2.15 Mar							
Kayrand Mining	1	10c	8 1/2c 10c	18,500	5c Feb 12 1/2c July							
Kelvinator	---	22	21 1/2 22	1,225	19 1/2c Jan 25 1/4c Jan							
Kenville Gold	1	6c	5 1/4c 6c	5,500	5c May 9 1/2c Jan							
Kerr-Addison	1	18 1/2	18 18 1/2	3,988	16 1/2c Mar 19 Apr							
Keyboycon Mines	---	10c	9c 10c	3,750	7c July 20c Jan							
Keymet Mines	1	65c	63c 65c	1,500	52c Apr 1.02 Apr							
Kirkland Hudson	1	---	69c 75c	1,000	61c May 90c Mar							
Kirkland Lake	1	38c	36c 38c	3,560	35c Apr 60c Mar							
Kirkland Townsite	1	11 1/2c	10c 18 1/2c	35,000	10c July 24c Jan							
Kristina Copper Mines	1	31c	29 1/4c 34c	45,400	19c Feb 47c Jan							
Kroy Oils Ltd.	20c	1.03	1.03 1.10	5,050	1.00 July 1.80 Jan							
Labatt (John) Ltd.	---	21 1/2	21 21 1/2	990	17 Mar 21 1/2c July							
Labrador Mining & Exploration	---	9.00	8.95 9.05	1,615	7.75 Jan 10 May							
Lake Dufault Mines	1	67c	63 1/2c 67c	4,200	61c Jun 80c Feb							
Lake Lingsman	1	14c	13 1/4c 15c	4,000	12c Jun 21c Jan							
Lake Osu	1	20c	19c 20c	6,000	16 1/2c Jun 22c Jan							



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 23

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Quebec Chibougamau	1	11c	11c 11c	1,000	8c Mar 15c May
Quebec Copper Corp.	1	94c	92c 99c	13,650	62c Mar 1.20 July
Quebec Labrador	1	---	10c 12c	11,100	10c Jan 15½c Jan
Quebec Manitou	1	---	64c 65c	2,500	56c Mar 1.00 Mar
Quebec Metallurgical	1	---	2.80 2.90	800	2.50 Feb 3.85 Jan
Quebec Nickel Corp.	1	44c	42c 45c	11,390	37c Mar 73c May
Queenston Gold	1	---	19c 20c	7,800	18c Jun 43½c Jan
Quebec Mining	1	19½	19 19½	2,387	13½ Mar 20½ Jun
Radiore Uranium Mines	1	94c	88c 95c	28,645	54c Mar 1.00 July
Red Poplar Gold	1	13½c	13½c 14½c	12,700	13½c July 23c Apr
Reef Petroleum	1	---	9c 9c	1,000	8c Apr 12c Jan
Reeves MacDonald	1	---	1.61 1.61	200	1.30 Jan 2.00 Jun
Regcourt	1	4½c	4½c 5½c	9,500	3½c Feb 7½c Apr
Renable Mines	1	2.25	2.55 2.60	300	2.30 Apr 3.20 Jan
Repar Uranium	1	1.12	1.10 1.20	48,553	87c Mar 1.24 May
Rio Prado Oil	1	52c	50c 53c	39,755	43c Jan 74c May
Riverside Silk class A	1	---	10 10	50	8 Jun 15 Jan
Rix-Athabasca Uranium	1	1.10	1.10 1.19	15,600	1.10 Mar 1.65 Jan
Robertson Mfg 6½ pfd	20	22	22 22	55	20½ May 22 July
\$1.00 preferred	1	19½	18½ 19½	240	18 Feb 20 Apr
Rocade Long Lac	1	11c	10c 12c	18,400	11c May 19c Feb
Roxana Oil	1	12c	12c 12c	1,000	10c Feb 21c Apr
Roy Silver	1	6c	6c 6½c	27,100	6c Jun 18c Feb
Royal Bank	10	43½	42½ 43½	2,660	37½ Jan 46½ Jun
Rights	1	2.50	2.40 2.60	53,765	2.40 July 3.25 July
Royale Oil	1	11½	11 11½	1,835	10½ Jun 13½ Feb
Rundle Oil	1	7½c	7½c 9c	6,000	7c July 17c Jan
Rupunt Gold	1	---	3½c 3½c	6,100	2½c May 4½c Jun
Russell Industries common	1	15½	15½ 16	325	15 Jun 19½ Feb
Saguenay Power preferred	100	---	104 104	5	99 Jan 104 July
St Lawrence Corp.	1	58	56 58	1,285	37½ Jan 58 July
San Antonio Gold	1	1.42	1.37 1.42	3,883	1.28 Jun 1.85 Jan
Sand River Gold	1	---	9c 10c	4,300	6c Jan 15½c Feb
Sapphire Petroleum Ltd.	1	2.37	2.15 2.37	49,900	1.50 Jan 2.53 Jun
Scurry Rainbow Oil Ltd.	50c	95c	85c 98c	13,090	85c July 1.45 Jun
Security Freehold Petroleum	1	1.65	1.65 1.70	3,000	1.55 Jan 2.20 May
Shawinigan Water & Power com.	1	49½	49½ 50½	1,153	39 Jan 53 July
Class B preferred	50	---	54½ 54½	23	50 Feb 54½ July
Shawkey (1954) Mines	1	---	8c 8c	732	7½c May 11c Jan
Sherritt Gordon	1	3.95	3.90 4.00	12,261	3.75 May 4.30 Jan
Sicks' Breweries common	1	---	29 29½	100	24 Jan 29½ July
Voting trust etc.	1	28	28 29	515	23½ Feb 29 July
Sigma Mines (Quebec)	1	---	5.50 5.50	160	5.50 Jun 6.15 Apr
Silanco Mining	1	---	11c 13c	3,400	10½c July 18c Jan
Silver-Miller Mines	1	1.09	1.05 1.10	22,125	81c Jan 1.20 Apr
Silverwood Dairies class A	1	10½	10½ 10½	997	9½ Apr 11½ Jun
Class B	1	10½	10½ 10½	25	9 Feb 10½ July
Simpsons Ltd.	1	21½	20½ 21½	4,070	14½ Mar 21½ July
Siscoe Gold	1	38c	38c 40c	5,050	35c Mar 44c Mar
Slater, N. Co new com.	1	---	13 13	60	13 July 13½ Jun
Preferred	50	---	46 46	750	46 July 46 July
Somerville preferred	50	52	51½ 52	415	47½ Feb 53½ Jun
Souris Valley	1	---	55c 55c	6,000	40c May 80c Jan
Southam Co.	1	34½	34 34½	1,255	29½ Jan 34½ July
Spencer Oil Ltd.	1	---	16c 16c	500	12c Jun 25c Feb
Stadacona Mines (1944)	1	25c	25c 25c	1,000	25c Jan 34c Feb
Standard Paving common	1	25½	25½ 25½	2,345	20 May 26½ July
Stanley Brock class A	1	---	8 8	100	6½ Mar 8 July
Stanwell Oil & Gas Ltd.	1	57c	49½c 57c	12,575	36c Jun 1.00 Jan
Starratt Olsen Gold	1	---	10c 10½c	3,000	10c May 18c Jan
Stedman Bros	1	22	21½ 22½	650	18½ Apr 22½ July
Steel of Canada	1	36½	36½ 38½	3,721	18½ Apr 38½ July
Steeley Mining	1	5c	5c 5½c	3,000	5c Jun 13c Jan
Steep Rock Iron Mines	1	7.75	7.30 7.75	23,385	6.50 Jan 8.75 July
Stuart Oil common	1	---	14½ 14½	200	12 Apr 15 Jun
Sudbury Contact	1	15½c	15c 17c	25,000	13c May 28c Jan
Sullivan Cons Mines	1	3.25	3.20 3.35	25,850	1.65 Feb 3.60 Jan
Superior Propane Ltd pfd	25	23½	23 24	455	23 July 25 May
Supertest (ordinary)	1	17½	17½ 18	2,305	15½ Jan 18 Apr
Surf Inlet	50c	---	12c 12c	500	10c May 20c Jan
Switson Industries	1	---	2.25 2.30	500	1.65 Feb 2.70 Jan
Sylvanite Gold	1	1.15	1.10 1.15	5,976	1.06 July 1.22 Jun
Taylor, Pearson common	1	12	10 12	125	8½ Jan 12 July
Preferred	10	---	12 12	150	10½ Apr 12½ July
Tech-Hughes Gold Mines	1	2.10	2.02 2.10	5,737	1.83 Jan 2.65 Feb
Texas Calgary	1	---	1.00 1.12	1,000	99c Jun 1.60 Jan
Thompson-Lundmark	1	13c	12½c 14c	6,000	12c May 19c Feb
Tombill Gold	1	42c	42c 43½c	3,500	35c Jan 61c Jan
Torbritt Silver	1	1.50	1.45 1.50	4,500	1.20 Mar 1.70 Jun
Toronto Elevators	1	16	15½ 16	685	13½ Jun 16 July
Toronto General Trusts	20	---	32 32	100	30 Apr 34 May
Toronto Iron Works class A	1	---	21½ 22	122	17 Jan 23 Jun
Toronto Mortgage	50	104	104 104	5	101 Feb 109 Jan
Traders Finance class A	1	42½	40½ 42½	8,111	32½ Jan 42½ July
Class B	1	38	38 39	225	32½ Feb 39½ Jun
4½% preferred	100	99½	99 99½	60	93 Feb 99½ Jun
5% preferred	40	45	43 45	1,235	41½ Jun 45 July
Trans Empire Oil	1	1.75	1.68 1.76	7,803	1.68 July 2.55 Feb
Trans Era Oil	1	34c	32c 36c	32,340	30c July 65c Jan
Trans Mountain Oil Pipe Line	1	26	25½ 26½	1,980	19½ Jan 30 May
Transcontinental Resources	1	33c	33c 35c	6,000	31c Jun 42c Jan
Trend Petroleum	1	9½c	8½c 9½c	1,200	7c Jun 14½c Jan
Triad Oil	1	2.85	2.60 2.85	27,600	2.55 Jan 3.50 Mar
Tungsten Corp	1	22c	22c 24c	5,643	19c Jan 35c Jan
Union Acceptance common	1	11½	10½ 11½	2,125	9 Feb 11½ May
Union Gas	1	41½	41½ 42½	2,611	33 Jan 43 July
United Asbestos	1	4.00	3.85 4.00	20,760	3.30 Feb 4.45 July
United Corp class B	1	15	14½ 15	231	12½ Jan 15½ July
United Fuel class A pfd	50	---	61 61½	180	58½ Jan 61½ July
Class B preferred	25	29½	29½ 30	745	23½ Jan 30½ Jun

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
United Keno Hill	1	6.70	6.60 6.85	1,335	5.25 Feb 7.70 Apr
United Montauban Mines	1	---	25c 25c	300	21c July 98c Jan
United Oils	1	85c	83c 90c	16,300	72c Jan 1.47 Mar
United Steel	1	13	12½ 13	600	11½ Apr 13½ Jun
Upper Canada Mines	1	1.10	1.03 1.12	11,425	1.01 Jun 1.67 Jan
Ventures Ltd	1	17	16½ 17½	5,603	14½ Feb 20½ May
Viceroy Mfg class A	1	---	8½ 8½	50	7½ Feb 8½ May
Vicour Mines	1	---	6½c 6½c	1,000	6½c Apr 8c Jan
Victoria & Grey Trust	10	---	20½ 20½	150	19 Apr 21 Jan
Violamae Mines	1	1.65	1.60 1.65	6,700	1.60 Mar 2.20 Jan
Virginia Dart preferred	25	13½	13½ 13½	175	13½ July 15½ May
Waite Amulet	1	12½	12½ 12½	2,468	9.00 Jan 13 May
Walker G & W	1	59½	58½ 59½	2,073	50 Jan 60½ May
Waterous Equipment pfd	40	---	41 42	130	40½ Mar 43 July
Weedon Pyrites	1	25c	22½c 25c	8,500	20c July 38c Jan
Wekusko Consol	1	---	5½c 5½c	500	5½c Apr 9c Jan
West Malartic	1	---	4c 4c	3,000	4c July 7½c Apr
West Territories Oil	10	---	20c 24c	10,800	13c Jun 33c Jun
Westeel Products	1	21	20½ 21	1,191	20½ Jan 23 Mar
Western Ashley	1	12c	11c 14c	15,836	11c July 19½ May
Western Canada Breweries	1	---	20½ 20½	100	17½ Feb 22½ Jun
Western Grocers class A	1	38½	38½ 38½	30	33 Jan 38½ July
Western Leaseholds Ltd	1	3.90	3.90 4.05	2,035	3.90 July 5.00 Mar
Western Tungsten	1	70c	61c 75c	13,500	36c Mar 98c Mar
Weston (Geo) common	1	46	42 46	3,148	34½ Jan 46½ Jun
Preferred	100	102½	102½ 102½	185	95½ Jan 103½ May
Wilrich Petroleum	1	45c	43c 47c	7,100	40½c July 90c Jan
Wiltsey-Coghlan	1	---	6½c 7½c	1,500	6½c Mar 9½c Jun
Winchester Larder	1	5½c	5½c 5½c	1,000	5½c Jun 9c Feb
Windward Gold Mines	1	---	6½c 6½c	1,500	6½c July 9c Feb
Winnipeg & Central Gas	1	10	9½ 10	2,383	7 May 10 Jun
Winnipeg Electric preferred	100	102½	102½ 102½	30	97½ Feb 102½ July
Wood, Alexander	1	---	5 5½	290	5 Mar 6 Jan
Wright-Hargreaves	1	1.67	1.65 1.67	4,860	1.58 Jan 1.98 Mar
Yale Lead & Zinc	1	32c	31c 33c	23,074	22c Mar 41c Jun
Rights	1	6½c	5½c 6½c	14,000	4½c July 9c Jan
Yankee Canuck Oil	1	6½c	6½c 6½c	1,500	5½c July 18c Jan
Yellowex Mines	1	1.37	1.31 1.38	5,350	5½c Jan 9c Feb
Yellowknife Bear Mines	1	---	12c 12c	3,450	1.14 Jan 1.47 Apr
Yukeno Mines	1	16c	15c 16c	8,700	9c Feb 22c Mar
Zenmac Metal	1	---	¼c ¼c	349,250	14c July 27c Feb

## Toronto Stock Exchange - Curb Section

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Andian National	1	---	12½ 12½	100	7 Jan 12½ July
Anglo Canadian Pulp & Paper	1	---	31 31½	695	25 Jan 31½ Jun
Anglo Newfoundland Develop	1	10½	10½ 10½	3,695	7½ Jan 10½ July
Asbestos Corp	1	27½	27 27½	485	24½ Jan 31½ May
Brown Co common	1	14½	14 14½	13,930	8½ Jan 14½ July
1st preferred	1	107	105½ 107	70	87 Jan 107 July
Bulolo Gold Dredging	1	6.50	6.50 6.70	800	5.60 Feb 7.25 Feb
Canada & Dominion Sugar	1	19	19 19½	3,045	17 Jan 19½ Apr
Canada Vinegars	1	15½	15½ 16	250	13½ Jan 16 July
Canadian General Invest.	1	---	27 27	225	23½ Jan 27 July
Canadian Indus (1954) Ltd com new	1	23½	21½ 23½	5,599	20½ July 25½ July
Canadian Marconi	1	5.50	4.90 5½c	2,079	4.40 Jun 5½c Feb
Canadian Western Lumber	1	10½	10½ 11	250	10 Jun 12½ Feb
Canadian Westinghouse	1	67½	67½ 67½	45	64 Jun 70 Apr
Consolidated Paper	1	54½	53½ 55	3,362	40½ Jan 55 July
Dominion Bridge	1	19½	18½ 19½	1,835	15½ Apr 19½ July
Dominion Glass common	1	---	42½ 43	200	35½ Jan 43½ May
Dominion Oilcloth	1	---	34 34	40	27½ Jan 35½ May
DuPont of Canada Securities com.	1	32½	32½ 33½	7,026	26½ July 35½ July
Hayes Steel	1	34	33½ 34	310	33½ Jan 37½ May
International Paper common	7½	74	74 75½	884	54 Jan 75½ July
International Utilities	1	35½	33½ 35½	695	28½ Mar 35½ July
Loblaw Inc	1	51	50 51	390	34½ Jan 51 July
Minnesota & Ontario Paper	1	---	37½ 38½	2,405	28 Jan 38½ July
Niagara Wire Weaving	1	---	37½ 37½	50	34 Feb 37½ July
Ogilvie Flour common	1	---	32½ 32½	50	30½ Jun 33 Jun
Pato Consolidated	1	4.10	4.00 4.20	1,050	3.50 Jan 4.20 July
Pend Oreille	1	5.05	5.00 5.05	500	3.55 Feb 5.65 Jun
Price Bros	1	39½	39 40	1,010	32 Jan 41½ July
Thrift Stores	1	---	32 32	180	23½ Jan 33 Jun
Vikon Consolidated	1	50c	48c 50c	4,840	48c July 59c Jan
Zeller's Ltd	1	---	25½ 26	200	20½ Jun 26½ Jun

## FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- \* No par value.  
 a Odd lot sale (not included in year's range).  
 d Deferred delivery sale (not included in year's range).  
 e Selling ex-interest.  
 f Flat price.  
 r Cash sale (not included in year's range).  
 t Ex-liquidating dividend.  
 (Un) Admitted to unlisted trading privileges.  
 wd When delivered.  
 wi When issued.  
 x Ex-dividend.  
 y Ex-rights.  
 s Ex-stock dividend.



## OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 23

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.11	1.21		Investment Trust of Boston.....1	14.41	15.75	
Affiliated Fund Inc.....1.25	5.51	5.96		Johnston (The) Mutual Fund Inc.....1	33.90	34.58	
American Business Shares.....1	44.34	4.64		Keystone Custodian Funds—			
American Mutual Fund Inc.....1	14.14	15.37		B-1 (Investment Bonds).....1	27.07	28.25	
Atomic Development Mutual Fund Inc.....1	11.17	12.18		B-2 (Medium Grade Bonds).....1	25.16	27.45	
Axe-Houghton Fund "A" Inc.....1	10.65	11.51		B-3 (Low Priced Bonds).....1	18.88	20.60	
Axe-Houghton Fund "B" Inc.....5	20.99	22.82		B-4 (Discount Bonds).....1	11.39	12.43	
Axe-Houghton Stock Fund Inc.....1	3.39	3.70		K-1 (Income Pfd Stocks).....1	18.53	20.21	
Beneficial Corp.....1	10 1/2	11 1/2		K-2 (Speculative Pfd Stks).....1	9.38	10.23	
Blair Holdings Corp.....1	3 3/4	3 3/4		S-1 (High-Grade Com Stk).....1	14.22	15.52	
Blue Ridge Mutual Fund Inc.....1	11.18	12.15		S-2 (Income Com Stocks).....1	10.36	11.31	
Bond Inv Tr of America.....5	22.08	23.74		S-3 (Speculative Com Stk).....1	10.13	11.06	
Boston Fund Inc.....1	27.02	29.21		S-4 (Low Priced Com Stks).....1	7.24	7.90	
Bowling Green Fund Inc.....10c	8.92	9.64		Knickerbocker Fund.....1	6.08	6.66	
Broad Street Invest Corp.....5	26.12	28.24		Lexington Trust Fund.....25c	10.67	11.66	
Bullock Fund Ltd.....1	28.32	31.03		Loomis Sayles Mutual Fund—			
Canada General Fund Inc.....1	10.56	11.42		(Net Asset Value).....*	40.54	40.54	
Canadian Fund Inc.....1	13.36	14.46		Managed Funds—			
Capital Venture Fund Inc.....1	4.33	4.74		Automobile shares.....1c	4.05	4.46	
Century Shares Trust.....1	21.50	23.24		Business Equipment shares.....1c	2.90	3.20	
Chemical Fund.....1	23.73	25.66		Electrical Equipment shares.....1c	5.17	5.69	
Christiana Securities com.....100	8.90	9.20		General Industries shares.....1c	3.53	3.89	
Preferred.....100	136	141		Non-Ferrous Metals.....1c	4.00	4.41	
Colonial Fund Inc.....1	15.06	16.35		Paper shares.....1c	6.33	6.97	
Commonwealth Investment.....1	7.66	8.33		Petroleum shares.....1c	5.00	5.51	
Composite Bond & Stock Fund Inc.....1	16.67	18.12		Steel shares.....1c	4.93	5.43	
Concord Fund Inc.....1	13.99	15.21		Manhattan Bond Fund Inc.....10c	8.13	8.91	
Consolidated Investment Trust.....1	14.06	15.20		Massachusetts Investors Trust—			
Crown Western Investment, Inc.....1	34 1/2	36 1/2		Cts of beneficial interest.....1	23.78	25.71	
Dividend Income Fund.....1	10.42	11.40		Mass Investors Growth Stock Fund Inc.....1	21.18	22.90	
De Vegh Income Fund Inc.....1	12.12	12.24		Massachusetts Life Fund—			
De Vegh Mutual Fund Inc.....1	46.62	47.09		Units of beneficial interest.....*	32.41	35.04	
De Ware Fund.....1	18.77	20.63		Mutual Invest Fund Inc.....1	8.58	9.42	
Diversified Growth Stock Fund.....1	9.12	9.99		Mutual Shares Corp—			
Diversified Investment Fund.....1	7.89	8.65		Net asset value.....1	13.19	13.19	
Diversified Trustee Shares—				Mutual Trust Shares—			
Series E.....2.50	12.08	13.75		of beneficial interest.....1	11.63	12.64	
Dividend Shares.....25c	2.15	2.37		Nation Wide Securities—			
Dreyfus Fund Inc.....1	12.25	13.32		Balanced Fund.....1	17.27	18.54	
Eaton & Howard—				National Investors Corp.....1	14.61	15.79	
Balanced Fund.....1	17.94	19.18		National Security Series—			
Stock Fund.....1	15.21	16.27		Balanced Series.....1	10.04	10.97	
Equity Fund Inc.....20c	5.92	6.13		Bond Series.....1	6.93	7.57	
Fidelity Fund Inc.....5	21.28	23.01		Preferred Stock Series.....1	8.13	8.89	
Financial Industrial Fund Inc.....1	2.97	3.24		Income Series.....1	5.23	5.72	
First Boston Corp.....10	47 1/4	49 1/4		Speculative Series.....1	3.75	4.10	
Forman Fund of Boston—				Stock Series.....1	6.10	6.67	
Beneficial interest shares.....1	11.51	12.61		Growth Stock Series.....1	13.14	14.36	
Franklin Mutual Fund.....*	10.20	11.09		Natural Resources Fund Inc.....1c	4.70	5.16	
Franklin Custodian Funds Inc—				Natural Resources of Canada Fund Inc.....1c	3.02	3.31	
Common stock series.....1c	7.95	8.71		New England Fund.....1	19.65	21.24	
Preferred stock series.....1c	7.08	7.76		North American Trust Shares—			
Pfundamental Investors Inc.....2	23.46	25.71		Series 1955.....6.94			
Futures Inc.....1	2.53	2.75		Series 1956.....2.95			
Gas Industries Fund Inc.....1	20.86	22.80		Pacific Amer Investors com.....10c	7	7 1/2	
General Capital Corp.....1	70.53	75.84		1.50 preferred.....25 3/4	27 1/4		
General Investors Trust.....1	6.28	6.83		Petroleum & Trading.....5	25	32	
Group Securities—				Philadelphia Fund Inc.....*	13.32	14.56	
Automobile shares.....1c	7.61	8.34		Pine Street Fund Inc.....1	17.40	17.76	
Aviation shares.....1c	14.41	15.77		Pioneer Fund Inc.....2.50	20.72	22.52	
Building shares.....1c	11.87	13.00		Price (T Rowe) Growth Stock Fund.....1	43.76	44.64	
Capital Growth Fund.....1c	7.47	8.79		Puritan Fund Inc.....1	16.28	17.60	
Chemical shares.....1c	10.00	10.95		Putnam (Geo) Fund.....1	21.39	23.12	
Common (The) Stock Fund.....1c	9.97	10.92		Scudder Fund of Canada Inc.....1	32 1/2	34 1/2	
Electronics & Electrical Equipment Shares.....1c	6.20	6.80		Scudder, Stevens & Clark Fund Inc (net asset value).....*	31.85	31.85	
Food shares.....1c	5.90	6.47		asset value.....1	17.78	17.78	
Fully administered shares.....1c	8.45	9.26		Selected Amer Shares.....2 1/2	15.50	16.76	
General bond shares.....1c	8.99	9.85		Shareholders Trust of Boston.....1	30.70	33.19	
Industrial Machinery shares.....1c	11.00	12.05		Sovereign Investors.....1	9.54	10.45	
Institutional Bond shares.....1c	9.44	9.83		State Street Investment Corp.....*	66.75	70.25	
Merchandising shares.....1c	9.22	10.10		Stein Roe & Farnham Fund.....1	26.11	26.11	
Mining shares.....1c	6.93	7.60		Television-Electronics Fund.....1	9.04	9.85	
Petroleum shares.....1c	7.77	8.52		Texas Fund Inc.....1	6.15	6.72	
Railroad Bond shares.....1c	2.95	3.25		United Funds Inc—			
RR Equipment shares.....1c	4.64	5.10		United Accumulated Fund.....1	7.80	8.48	
Railroad stock shares.....1c	9.05	9.92		United Continental Fund.....1	5.50	6.01	
Steel shares.....1c	9.13	10.00		United Income Fund Shares.....1	15.20	16.52	
Tobacco shares.....1c	3.71	4.08		United Science Fund.....1	7.39	8.08	
Utility shares.....1c	8.31	9.11		Value Line Fund Inc.....1	6.88	7.52	
Growth Industry Shares Inc.....1	31.70	32.65		Value Line Income Fund Inc.....1	5.00	5.46	
Guardian Mutual Fund Inc.....1	13.49	13.90		Van Strum & Towne Fund Inc.....1	9.48	10.33	
Haydock Fund Inc.....*	21.17	21.17		Wall Street Investing Corp.....1	16.53	16.86	
Hudson Fund Inc.....1	13.54	14.64		Washington Mutual Investors Fund Inc.....1	12.33	13.22	
Income Foundation Fund Inc.....10c	2.19	2.40		Wellington Fund.....1	22.70	24.75	
Incorporated Investors.....1	12.70	15.73		Whitehall Fund Inc.....1	21.64	23.39	
Institutional Shares Ltd—				Wisconsin Investment Co.....1	4.70	5.03	
Institutional Bank Fund.....1c	97c	1.07					
Institutional Foundation Fund.....1c	17.88	19.55					
Institutional Growth Fund.....1c	16.92	18.51					
Institutional Income Fund Inc.....1c	5.46	5.98					
Institutional Insurance Fund.....1c	1.41	1.56					
Investment Co of America.....1	7.35	8.03					

## Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety.....10	155	161	Hartford Steamboiler.....10	74 1/2	78 1/2
Aetna Insurance Co.....10	72	74 1/2	Home Insurance Co of North Amer.....5	46 1/2	48 1/2
Aetna Life.....10	149	153	Jersey Insurance Co of N Y.....10	98 1/2	100 1/2
Agricultural Insurance Co.....10	34 1/4	36 1/4	Lincoln National Life.....10	284 1/2	294 1/2
American Automobile.....4	49 1/4	51 1/4	Maryland Casualty common.....1	34 1/2	35 1/2
American Equitable Assur.....5	34 1/2	36 1/2	\$2.10 prior preferred.....10	50 1/2	53 1/2
American Fidelity & Casualty.....5	30 1/2	31 1/2	Massachusetts Bonding.....5	28 1/2	29 1/2
\$1.25 conv preferred.....5	30 1/2	31 1/2	Merchants Fire Assurance.....5	55 1/2	57 1/2
Amer Ins Co (Newark N J).....2 1/2	30 1/2	32 1/2	Merchants & Manufacturers.....4	11 1/2	12 1/2
American Re-insurance.....5	27 1/2	29 1/2	National Fire.....10	93 1/2	95 1/2
American Surety.....25	65 1/2	67 1/2	National Union Fire.....5	46 1/2	48 1/2
Automobile.....10	108	113	New Amsterdam Casualty.....2	46 1/2	48 1/2
Bankers & Shippers.....10	67	—	New Hampshire Fire.....10	46 1/2	48 1/2
Boston Insurance Co.....5	39 1/2	42	New York Fire.....5	26 1/2	28 1/2
Camden Fire Ins Assn (N J).....5	28	29 1/2	North River.....2.50	35	36 1/2
Connecticut General Life.....10	354	364	Northeastern.....3.33 1/2	8 1/4	9 1/4
Continental Casualty Co.....10	145	150	Northern.....12.50	67 1/4	—
Crum & Forster Inc.....10	65 1/2	67 1/2	Pacific Fire.....10	91	—
Employers Group Assoc.....*	59 1/2	61 1/2	Pacific Indemnity Co.....10	65	69
Employers Reinsurance.....10	50	—	Peerless Casualty Co.....5	26 1/2	27 1/2
Federal.....4	32	33 1/2	Phoenix.....10	120 1/2	124 1/2
Fidelity & Deposit of Md.....10	79 1/2	83 1/2	Providence-Washington.....10	29 1/4	31 1/4
Fire Assn of Philadelphia.....10	53 1/4	55 1/4	Reinsurance Corp (N Y).....2	9 1/2	10 1/2
Fireman's Fund (S F).....2.50	66	68	Republic (Texas).....10	54	57
Firemen's of Newark.....5	35	36 1/2	St Paul Fire & Marine.....6.25	45	47
General Reinsurance Corp.....10	43 1/2	45 1/2	Seaboard Surety Co.....10	46	49
Globe & Republic.....5	71 1/2	73 1/2	Security (New Haven).....10	44	46
Globe & Rutgers Fire.....5	18 1/2	20	Springfield Fire & Marine.....10	55 1/2	57 1/2
Globe & Rutgers Fire.....5	48	50	Standard Accident.....10	59 1/4	61 1/4
Great American.....5	39 1/4	40 1/4	Travelers.....100	1.415	1.455
Gulf Life (Jacksonville Fla).....2 1/2	29	30 1/2	U S Fidelity & Guaranty Co.....10	73 1/4	75 1/4
Hanover Fire.....10	43 1/4	45 1/4	U S Fire.....3	48 1/2	50 1/2
Hartford Fire Insurance Co.....10	174	179	Westchester Fire.....2	28 1/2	30 1/2

## Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
1.15s Sep. 15, 1954.....	100.020	100.054	2 1/2s Nov. 1, 1954.....	100.12	100.15
1.30s Jan. 17, 1955.....	100 1/8	100 1/8	2 1/2s Feb. 1, 1955.....	100.26	100.30
Central Bank for Cooperatives—			2 1/2s May 1, 1955.....	101.26	102.2
2 1/2s Feb. 1, 1955.....	100.15	100.19	1 3/4s Oct. 1, 1957-55.....	99.22	99.30
1 1/2s June 1, 1955.....	100.2	100.6	2 1/2s May 1, 1958.....	102.14	102.22
2s June 1, 1957.....	100.2	100.8	2 1/2s May 1, 1959.....	100.12	100.18
			2 1/2s Feb. 1, 1960 w l.....	100.4	100.8
			Panama Canal 3s.....1961	112 1/4	113 1/2

## U. S. Certificates of Indebtedness &amp; Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2s Aug. 15, 1954.....	100.12	100.14	1 1/2s April 1, 1956.....	101.2	101.10
2 1/2s Sep. 15, 1954.....	100.14	100.16	1 1/2s Oct. 1, 1956.....	101	101.8
1 1/2s Feb. 15, 1955.....	100.19	100.21	2 1/2s March 15, 1957.....	103.28	103.30
1 1/2s May 17, 1955.....	100.13	100.15	1 1/2s April 1, 1957.....	100.12	100.20
Treasury Notes—			1 1/2s Oct. 1, 1957.....	100.12	100.20
1 1/2s Dec. 15, 1954.....	100.19	100.21	1 1/2s April 1, 1958.....	99.28	100.4
1 1/2s March 15, 1955.....	100.18	100.20	1 1/2s Oct. 1, 1958.....	99.26	100.2
1 1/2s Dec. 15, 1955.....	101.12	101.14	1 1/2s Feb. 15, 1959.....	100.17	100.19
			1 1/2s April 1, 1959.....	99.12	99.20

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.35%	11-2-53	8-2-54	b1.00	0.65%	1.30%	6-1-54	12-1-54	b1.10	0.90%
2.25%	12-1-53	9-1-54	b1.05	0.75%	1.50%	4-1-54	1-3-55	b1.15	0.85%
2.15%	1-4-54	10-1-54	b1.05	0.80%	1.45%	5-3-54	2-1-55	b1.15	1.00%
1.90%	2-1-54	11-1-54	b1.10	0.85%	1.40%	6-1-54	3-1-55	b1.20	1.05%
1.35%	5-3-54	11-1-54	b1.10	0.85%	1.30%	7-1-54	4-1-55	b1.20	1.05%
1.60%	3-1-54	12-1-54	b1.10	0.90%	1.20%	wl 8-2-54	5-2-55	b1.20	1.10%

## United States Treasury Bills

	Dollar Value			Dollar Value	
	Bid	Ask		Bid	Ask
July 29, 1954	99.995	99.997	September 9, 1954	99.908	99.919
August 5, 1954	99.982	99.988	September 16, 1954	99.893	99.905
August 12, 1954	99.966	99.973	September 23, 1954	99.879	99.890
August 19, 1954	99.952	99.961	September 30, 1954	99.864	99.877
August 26, 1954	99.938	99.947	October 7, 1954	99.850	99.866
September 2, 1954	99.922	99.932	October 14, 1954	99.836	99.849
			October 21, 1954	99.819	99.822



# THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 10.8% above those of the corresponding week last year. Our preliminary total stands at \$19,823,878,904 against \$17,896,452,587 for the same week in 1953. At this center there is a gain for the week ending Friday of 13.3%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended July 24—	1954	1953	%
New York	\$9,880,826,530	\$8,717,549,654	+ 13.3
Chicago	932,492,034	898,902,641	+ 3.7
Philadelphia	1,132,000,000	1,084,000,000	+ 4.4
Boston	630,984,603	570,687,117	+ 10.6
Kansas City	406,089,555	371,654,944	+ 9.3
St. Louis	359,000,000	364,600,000	- 1.5
San Francisco	568,403,000	524,293,817	+ 8.4
Pittsburgh	381,407,902	382,722,277	- 0.3
Cleveland	502,129,198	509,710,553	- 1.5
Baltimore	299,624,112	293,594,387	+ 2.1
Ten cities, five days	\$15,092,956,934	\$13,717,715,390	+ 10.0
Other cities, five days	3,942,434,975	3,483,280,095	+ 13.2
Total all cities, five days	\$19,035,391,909	\$17,200,995,485	+ 10.7
All cities, one day	788,486,995	695,457,102	+ 13.4
Total all cities for week	\$19,823,878,904	\$17,896,452,587	+ 10.8

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week — week ended July 17. For that week there was an increase of 16.7%, the aggregate of clearings for the whole country having amounted to \$21,434,068,552 against \$18,369,995,715 in the same week in 1953. Outside of this city there was a gain of 2.8%, the bank clearings at this center showing an increase of 32.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show an expansion of 30.5%, in the Boston Reserve District of 3.6% and in the Philadelphia Reserve District of 4.9%. In the Cleveland Reserve District the totals are smaller by 3.1% and in the Richmond Reserve District by 0.9%, but in the Atlanta Reserve District the totals are larger by 10.5%. The Chicago Reserve District records a loss of 1.2% and the St. Louis Reserve District of 1.5%, but the Minneapolis Reserve District registers a gain of 7.0%. In the Kansas City Reserve District the totals show an improvement of 8.5%, in the Dallas Reserve District of 6.4% and in the San Francisco Reserve District of 5.6%.

In the following we furnish a summary by Federal Reserve Districts:

## SUMMARY OF BANK CLEARINGS

Week Ended July 17—	1954	1953	Inc. or Dec. %	1952	1951
1st Boston—12 cities	723,709,685	698,481,025	+ 3.6	659,725,208	608,950,418
2nd New York—11 "	11,896,162,347	9,113,489,450	+ 30.5	9,072,766,305	7,964,066,775
3rd Philadelphia—11 "	1,209,061,954	1,153,075,393	+ 4.9	1,171,673,206	1,112,368,981
4th Cleveland—7 "	1,207,405,880	1,245,447,368	- 3.1	1,112,422,198	1,080,672,444
5th Richmond—6 "	641,655,552	647,619,388	- 0.9	610,421,991	558,042,058
6th Atlanta—10 "	1,008,267,285	912,684,676	+ 10.5	897,385,085	819,084,672
7th Chicago—17 "	1,335,260,987	1,350,933,090	- 1.2	1,232,908,658	1,133,927,200
8th St. Louis—4 "	637,648,220	647,115,396	- 1.5	625,072,571	562,316,115
9th Minneapolis—7 "	533,073,119	498,262,522	+ 7.0	469,888,312	452,558,362
10th Kansas City—10 "	668,711,061	616,414,499	+ 8.5	650,748,484	458,101,784
11th Dallas—6 "	488,244,257	458,709,243	+ 6.4	444,631,536	380,956,961
12th San Francisco—10 "	1,084,868,205	1,027,763,665	+ 5.6	995,406,435	996,911,868
Total—111 cities	21,434,068,552	18,369,995,715	+ 16.7	17,943,049,989	16,127,957,638
Outside New York City	10,002,815,888	9,726,954,635	+ 2.8	9,210,946,839	8,464,238,468

We now add our detailed statement showing the figures for each city for the week ended July 17 for four years:

Clearings at—	1954	1953	Inc. or Dec. %	1952	1951
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	2,465,372	2,515,372	- 2.0	2,229,801	1,848,395
Portland	6,415,137	5,885,919	+ 9.0	5,089,512	4,247,482
Massachusetts—Boston	597,209,005	568,287,176	+ 5.1	543,000,751	506,803,205
Fall River	3,180,353	3,266,310	- 2.6	2,427,113	2,071,838
Lowell	1,272,289	1,176,119	+ 8.2	1,430,480	1,025,806
New Bedford	3,555,338	3,660,241	- 2.9	2,621,734	2,339,790
Springfield	13,017,565	12,304,257	+ 5.8	11,412,734	9,772,729
Worcester	9,880,989	11,624,941	- 15.0	8,960,104	7,095,957
Connecticut—Hartford	39,002,272	37,961,502	+ 2.7	32,125,429	27,555,363
New Haven	17,495,564	15,716,704	+ 11.3	14,465,927	15,004,709
Rhode Island—Providence	27,679,300	33,439,600	- 17.2	33,992,000	29,668,100
New Hampshire—Manchester	2,536,485	2,642,884	- 4.0	1,969,623	1,517,044
Total (12 cities)	723,709,685	698,481,025	+ 3.6	659,725,208	608,950,418
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	108,923,658	123,883,222	- 12.1	24,148,219	13,935,928
Binghamton	4,044,652	4,490,425	- 9.9	3,898,247	3,609,761
Buffalo	123,874,406	126,951,654	- 2.4	119,749,642	110,141,016
Elmira	2,912,913	2,956,059	- 1.5	2,137,912	1,977,696
Jamestown	2,744,333	2,138,496	+ 28.3	2,138,817	2,391,247
New York	11,431,252,664	8,643,041,080	+ 32.3	8,732,101,150	7,663,719,174
Rochester	35,686,041	31,440,172	+ 13.5	26,106,397	23,194,497
Syracuse	19,374,238	22,153,201	- 12.5	19,346,010	17,138,613
Connecticut—Stamford	26,002,822	23,275,837	+ 11.9	20,336,448	17,847,523
New Jersey—Newark	67,220,581	63,627,709	+ 5.6	56,323,010	50,053,232
Northern New Jersey	74,126,039	69,559,895	+ 6.6	66,478,453	60,058,088
Total (11 cities)	11,896,162,347	9,113,489,450	+ 30.5	9,072,766,305	7,964,066,775

	1954	1953	Inc. or Dec. %	1952	1951
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Altoona	1,730,281	1,486,620	+ 16.4	1,332,657	1,342,019
Bethlehem	1,512,643	1,923,476	- 21.4	1,188,677	1,749,486
Chester	1,944,465	2,181,572	- 10.9	1,607,778	1,263,335
Lancaster	5,215,642	2,253,613	+ 131.4	4,868,203	4,115,298
Philadelphia	1,148,000,000	1,097,000,000	+ 4.6	1,119,000,000	1,064,000,000
Reading	4,206,683	3,606,173	+ 16.7	3,612,167	3,706,168
Scranton	6,075,164	6,748,187	- 10.0	7,264,753	6,577,156
Wilkes-Barre	3,250,252	3,591,874	- 9.5	3,005,254	3,273,733
York	9,462,483	8,469,791	+ 11.7	7,278,400	5,792,915
Delaware—Wilmington	14,614,974	13,680,608	+ 6.8	13,352,829	10,887,821
New Jersey—Trenton	13,049,367	12,133,479	+ 7.5	9,162,488	9,661,050
Total (11 cities)	1,209,061,954	1,153,075,393	+ 4.9	1,171,673,206	1,112,368,981

<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	13,261,171	10,785,666	+ 23.0	8,522,775	8,067,127
Cincinnati	260,625,268	271,667,868	- 4.1	244,725,374	229,894,652
Cleveland	480,263,534	509,424,433	- 5.7	453,080,909	431,280,281
Columbus	52,410,600	49,762,100	+ 5.3	45,423,800	39,326,500
Mansfield	10,357,638	10,425,402	- 0.7	6,960,277	6,851,106
Youngstown	11,652,388	12,080,244	- 3.5	9,273,612	8,799,362
Pennsylvania—Pittsburgh	378,834,281	381,301,655	- 0.6	344,435,451	356,453,416
Total (7 cities)	1,207,405,880	1,245,447,368	- 3.1	1,112,422,198	1,080,672,444

<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	4,387,881	4,181,731	+ 4.9	3,886,601	3,231,903
Virginia—Norfolk	18,872,000	19,954,000	- 5.4	20,614,000	16,424,000
Richmond	167,323,236	172,521,371	- 3.0	175,442,889	159,223,791
South Carolina—Charleston	6,451,886	5,781,057	+ 11.6	5,602,658	4,282,369
Maryland—Baltimore	320,374,845	330,541,028	- 3.1	297,076,807	266,735,182
District of Columbia—Washington	124,245,704	114,640,201	+ 8.4	107,799,036	108,144,813
Total (6 cities)	641,655,552	647,619,388	- 0.9	610,421,991	558,042,058

<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	27,396,306	28,512,832	- 3.9	23,239,237	24,130,330
Nashville	106,093,977	106,862,881	- 0.7	95,406,531	87,030,201
Georgia—Atlanta	327,500,000	316,700,000	+ 3.4	339,600,000	295,000,000
Augusta	6,147,931	7,213,583	- 14.8	7,539,665	6,248,819
Macon	4,813,616	6,516,054	- 26.1	5,216,775	4,013,901
Florida—Jacksonville	171,829,335	152,003,536	+ 13.0	130,388,763	120,124,032
Alabama—Birmingham	192,733,689	132,700,178	+ 45.2	138,457,496	128,510,213
Mobile	11,411,343	10,269,056	+ 11.1	8,889,398	7,305,305
Mississippi—Vicksburg	567,688	597,940	- 5.1	430,466	471,596
Louisiana—New Orleans	159,773,400	151,308,616	+ 5.6	148,216,754	146,250,275
Total (10 cities)	1,008,267,285	912,684,676	+ 10.5	897,385,085	819,084,672

<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	2,199,080	1,914,703	+ 14.8	1,536,927	1,484,305
Grand Rapids	17,005,781	16,198,149	+ 5.0	12,507,786	13,108,291
Lansing	10,449,086	9,800,825	+ 6.6	7,360,797	7,131,607
Indiana—Fort Wayne	9,358,870	9,802,792	- 4.6	8,497,602	7,123,429
Indianapolis	87,946,000	77,816,000	+ 13.0	79,228,000	61,385,000
South Bend	9,163,723	10,481,073	- 12.6	8,918,617	10,674,938
Terre Haute	4,347,614	4,435,748	- 2.0	3,886,118	3,388,373
Wisconsin—Milwaukee	114,604,388	108,549,926	+ 5.6	103,920,830	88,105,722
Iowa—Cedar Rapids	5,652,252	5,071,049	+ 11.5	4,994,119	3,964,200
Des Moines	38,472,605	39,023,323	- 1.4	34,798,191	31,204,261
St. Louis	14,951,887	15,614,517	- 4.2	14,499,151	14,865,703
Illinois—Chicago	1,636,120	1,526,824	+ 7.2	1,859,101	1,713,113
Chicago	983,459,897	1,014,980,915	- 3.1	917,026,134	862,731,469
Decatur	5,513,393	6,060,927	- 9.0	4,532,943	3,437,804
Peoria	15,201,164	15,570,566	- 2.4	14,280,722	12,815,286
Rockford	9,404,191	8,633,478	+ 8.9	9,989,553	6,432,110
Springfield	5,897,936	5,452,275	+ 8.2	5,072,067	4,361,589
Total (17 cities)	1,335,260,987	1,350,933,090	- 1.2	1,232,908,658	1,133,927,200

<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	378,000,000	351,400,000	+ 7.6	349,800,000	311,800,000
Kentucky—Louisville	137,103,188	176,842,360	- 22.5	165,099,146	144,686,964
Tennessee—Memphis	119,699,554	116,469,973	+ 2.8	107,558,537	103,721,624
Illinois—Quincy	2,845,478	2,403,063	+ 18.4	2,614,888	2,107,527
Total (4 cities)	637,648,220	647,115,396	- 1.5	625,072,571	562,316,115

<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	8,794,238	8,962,660	- 1.9	7,609,842	8,165,143
Minneapolis	356,631,329	332,040,501	+ 7.4	333,320,486	301,485,756
St. Paul	133,791,580	126,540,927	+ 5.7	97,437,073	115,556,985
North Dakota—Fargo	8,883,909	8,305,720	+ 7.0	8,437,142	7,585,876
South Dakota—Aberdeen	5,263,232	5,225,722	+ 0.7	4,960,947	4,170,650
Montana—Billings	6,023,611	5,328,102	+ 13.1	5,014,399	3,750,456
Helena	13,685,220	11,858,990	+ 15.4	13,108,423	11,843,496
Total (7 cities)	533,073,119	498,262,522	+ 7.0	469,888,312	452,558,362

<b>Tenth Federal Reserve District—Kansas City—</b>				
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## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
JULY 16, 1954 TO JULY 22, 1954, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday July 16	Monday July 19	Tuesday July 20	Wednesday July 21	Thursday July 22
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.245268	2.245102	2.245185	2.245019	2.245019
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0200125	.0200000	.0200000	.0200031	.0199750
Brazil, cruzero—					
Basic	.0428082*†	.0428082*†	.0428082*†	.0428082*†	.0428082*†
Free	.0352609*†	.0352609*†	.0352609*†	.0352609*†	.0352609*†
British Malaya, Malayan dollar	.326900	.326900	.326900	.326900	.326900
Canada, dollar	1.026230	1.025546	1.026718	1.026328	1.026796
Ceylon, rupee	.210950	.210950	.210950	.210950	.210950
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
Germany, Deutsch Mark	.238379*	.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee	.210933	.210933	.210933	.210933	.210933
Ireland, pound	2.817812	2.817604	2.817708	2.817500	2.817291
Mexico, peso	.0799840	.0799840	.0799840	.0800480	.0800480
Netherlands, guilder	.264100	.264200	.264200	.264162	.264121
New Zealand, pound	2.789913	2.789706	2.788809	2.789603	2.789603
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233200	.233200	.233200	.233200	.233200
Union of South Africa, pound	2.807285	2.807077	2.807181	2.806973	2.806973
United Kingdom, pound sterling	2.817812	2.817656	2.817656	2.817500	2.817421
Uruguay, peso	..	..	..	..	..

\*Nominal. †Application depends upon type of merchandise. \*\*Temporarily omitted.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	July 21, 1954	Inc. (+) or Dec. (—) since July 14, 1954	July 22, 1954
<b>Assets—</b>			
Gold certificates	20,392,100	+ 4,998	+ 97,998
Redemption fund of F. R. notes	852,826	— 2,081	+ 55,742
<b>Total gold certificate reserves</b>	<b>21,244,926</b>	<b>+ 2,917</b>	<b>+ 153,740</b>
F. R. notes of other banks	177,915	+ 12,471	+ 5,404
Other cash	378,725	+ 16,920	+ 39,270
Discounts and advances	93,312	+ 10,628	+ 427,669
Industrial loans	1,050	+ 114	+ 1,893
<b>U. S. Government securities:</b>			
Bought outright—			
Bills	1,993,075	— 188,000	+ 320,771
Certificates	6,599,791	—	+ 1,604,075
Notes	13,029,021	—	+ 744,650
Bonds	3,092,550	—	+ 1,429,425
<b>Total bought outright</b>	<b>24,714,437</b>	<b>— 188,000</b>	<b>— 249,229</b>
Held under repurchase agreement	—	—	—
<b>Total U. S. Govt. securities</b>	<b>24,714,437</b>	<b>— 188,000</b>	<b>— 249,229</b>
<b>Total loans and securities</b>	<b>24,808,799</b>	<b>— 177,258</b>	<b>+ 678,791</b>
Due from foreign banks	22	—	+ 1
Uncollected cash items	3,854,426	— 356,160	+ 6,367
Bank premises	53,764	+ 214	+ 3,823
Other assets	116,586	+ 8,181	+ 12,202
<b>Total assets</b>	<b>50,635,163</b>	<b>— 492,715</b>	<b>— 495,124</b>
<b>Liabilities—</b>			
Federal Reserve notes	25,573,871	— 99,160	— 218,814
<b>Deposits:</b>			
Member bank—reserve accts.	19,140,595	+ 88,517	+ 601,659
U. S. Treasurer—general acct.	535,880	— 21,186	+ 3,054
Foreign	628,948	— 142,504	+ 104,342
Other	402,290	+ 2,691	+ 79,715
<b>Total deposits</b>	<b>20,707,713</b>	<b>— 72,482</b>	<b>+ 420,656</b>
Deferred availability cash items	3,199,953	— 327,921	+ 116,157
Other liabilities and accrued dividends	14,604	+ 795	+ 4,577
<b>Total liabilities</b>	<b>49,496,141</b>	<b>— 498,768</b>	<b>— 527,890</b>
<b>Capital Accounts—</b>			
Capital paid in	273,337	+ 517	+ 12,759
Surplus (Section 7)	625,013	—	+ 40,337
Surplus (Section 13b)	27,543	—	—
Other capital accounts	213,129	+ 5,536	+ 20,330
<b>Total liabilities and capital accounts</b>	<b>50,635,163</b>	<b>— 492,715</b>	<b>— 495,124</b>
<b>Ratio of gold certificate reserves to deposit and F. R. note liabilities combined</b>	<b>45.9%</b>	<b>+ .2%</b>	<b>+ .9%</b>
<b>Contingent liability on acceptances purchased for foreign correspondents</b>	<b>9,106</b>	<b>— 1,093</b>	<b>— 16,182</b>
<b>Industrial loan commitments</b>	<b>2,432</b>	<b>— 165</b>	<b>— 1,151</b>

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended July 14: Decreases of \$211 million in reserve balances with Federal Reserve Banks and \$856 million in United States Government deposits, and increases of \$341 million in demand deposits adjusted and \$138 million in borrowings.

Commercial, industrial, and agricultural loans decreased in six districts and increased in the others, with a net decrease of \$81 million at all reporting member banks; the principal changes were decreases of \$54 million in New York City, \$13 million in the San Francisco District, and \$12 million in the Cleveland District. Changes according to industry appear in another press release. Real estate loans increased \$24 million. Loans to banks increased \$96 million.

Holdings of Treasury bills decreased \$80 million in the New York District outside of New York City, but this

decrease was more than offset by increases in most of the other districts; there was a net increase of \$4 million at all reporting member banks. Holdings of Treasury certificates of indebtedness and of United States Government bonds decreased \$26 million and \$18 million, respectively. Holdings of Treasury notes increased \$14 million. Holdings of "other" securities decreased \$33 million.

Demand deposits adjusted increased \$70 million in the Kansas City District, \$61 million in the Cleveland District, \$57 million in the Chicago District, and \$55 million in the Atlanta District, but they decreased \$119 million in the New York District. Time deposits increased \$193 million of which \$146 million was in New York City. Demand deposits credited to domestic banks decreased \$97 million.

Borrowings increased \$131 million in New York City. A summary of assets and liabilities of reporting member banks follows:

	July 14, 1954	Inc. (+) or Dec. (—) since July 7, 1954	July 15, 1954
<b>Assets—</b>			
Loans and investments—total	81,076	+ 25	+ 1,028
Loans—net	39,314	+ 34	+ 46
Loans—gross	39,969	+ 35	+ 81
Commercial, industrial, and agricultural loans	21,647	— 81	— 1,004
Loans to brokers and dealers for purchasing or carrying securities	2,271	+ 8	+ 507
Other loans for purchasing or carrying securities	891	+ 1	+ 140
Real estate loans	6,698	+ 24	+ 376
Loans to banks	639	+ 96	+ 211
Other loans	7,823	— 13	— 149
U. S. Government securities—total	33,549	+ 26	+ 223
Treasury bills	2,522	+ 4	+ 563
Treasury certificates of indebtedness	2,729	+ 26	+ 2,498
Treasury notes	6,665	+ 14	+ 1,117
U. S. bonds	21,633	+ 18	+ 2,167
Other securities	8,213	— 33	+ 759
Reserves with Federal Reserve Banks	13,920	— 211	— 204
Cash in vault	986	+ 55	+ 51
Balances with domestic banks	2,745	+ 108	+ 174
<b>Liabilities—</b>			
Demand deposits adjusted	53,652	+ 341	+ 1,009
Time deposits except Government	21,072	+ 193	+ 2,504
U. S. Government deposits	2,876	— 856	— 3,350
Interbank demand deposits: Domestic banks	11,306	— 97	+ 356
Foreign banks	1,260	— 33	— 23
Borrowings	548	+ 138	+ 217

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Consolidated Gas, Electric Light & Power Co. of Baltimore, 1st ref. mtg. s. f. bonds	Aug 2	246
<b>PARTIAL REDEMPTION</b>		
Company and Issue—	Date	Page
American Investment Co. of Illinois—		
5½% prior preferred stock	Aug 13	245
American Tobacco Co., 3¼% debentures due 1977	Aug 1	153
Caroline, Clinchfield & Ohio Ry.—		
First mortgage 4½% bonds, series A, due 1965	Sep 1	246
Caterpillar Tractor Co., 4.20% cum. preferred stock	Aug 10	246
Central Louisiana Electric Co.—		
3¼% first mortgage bonds, series D	Aug 2	*
Citizens Utilities Co.—		
3½% 1st mtg. & collat. trust bonds due 1972	Sep 1	246
Great Lakes Pipe Line Co.—		
15-year sinking fund 2¼% debentures due 1960	Aug 1	59
Iowa Power & Light Co., 3% & 3¼% 1st mtg. bonds	Aug 1	254
Kings County Lighting Co.—		
3¼% 1st mortgage bonds due 1975	Aug 1	12808

Company and Issue—	Date	Page
New England Gas & Electric Association—		
20-year s. f. collat. trust 4% bonds, ser. C, due 1971	Sep 1	255
New York, Chicago & St. Louis RR.—		
6% cumulative preferred stock	Oct 1	*
Northern Pacific Ry. collat. trust 4½% due 1975	Sep 1	256
Panhandle Eastern Pipe Line—		
3¼% s. f. debentures due 1973	Aug 1	256
St. Paul Union Depot Co.—		
First & ref. mtg. 3¼% bonds, series B, due 1971	Oct 1	*
Seabrook Farms Co., 3¼% s. f. debentures due 1962	Aug 1	100
Southern Pacific Co. San Francisco Terminal—		
1st mtg. 3¼% bonds, series A, due 1975	July 26	12601
Sun Ray Drug Co., 15-year 3½% debentures	Aug 1	160
Tennessee Gas Transmission Co.—		
First mortgage 3¼% pipeline bonds due 1972	Aug 1	160

Company and Issue—	Date	Page
<b>ENTIRE ISSUE CALLED</b>		
Abtithl Power & Paper Co. Ltd.—		
7½% preferred stock	July 30	12701
\$1.50 cumulative preferred stock	July 30	153
Beneficial Loan Corp., \$2.25 cum. conv. pfd. stock	Aug 16	245
Brooklyn Union Gas Co., 5% cum. conv. pfd. stock	Aug 1	12805
Coast Counties Gas & Electric Co., preferred stocks	Aug 25	*
Commercial Credit Co.—		
3¼% junior subordinated notes due 1973	Aug 23	*
Commonwealth Edison Co.—		
\$1.32 and \$1.40 convertible preferred stock	Aug 1	57
Consumers Power Co., 3¼% 1st mtg. bonds due 1982	Aug 2	155
Crampton Manufacturing Co.—		
First mortgage 5½% s. f. bonds due 1966	Aug 1	155
Drewrys Ltd. U. S. A., Inc., 5¼% cum. pfd. stock	Sep 10	*
Firemen's Insurance Co. of Newark, N. J.—		
\$4 cumulative preferred stock	Aug 16	253
Gulf Power Co., 4½% 1st mtg. bonds due 1983	July 31	254
Haloid Co., 4.50% convertible preferred stock	July 30	59
Missouri Power & Light Co.—		
First mortgage 3¼% bonds due 1981	Aug 18	*
Public Service Co. of Indiana, Inc.—		
4.90% cumulative preferred stock	Aug 9	257
Resistoflex Corp., cum. conv. preferred stock	Sep 1	159
Southern Production Co., Inc.—		
15-year 3¼% debentures due 1967	Aug 23	*
Toho Electric Power Co. 1st mtg. (Kansas Division)—		
S. f. 7% gold bonds, series A, due 1955	Sep 15	298
Union Oil Co. of California—		
3¼% convertible subordinate debentures due 1972	July 29	101
Universal Pictures Co., Inc., 3¼% s. f. debts. due 1959	Sep 1	*
Warren Petroleum Corp., 3½% debentures due 1966	July 25	12853
Wood (Alan) Steel Co., 5% first mortgage s. f. bonds	Sep 1	161

\*Announcement in this issue. †In Volume 179.

## Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Aluminum, Ltd. (quar.)	\$50c	9-4	7-31
Aluminum Co. of America, com. (quar.)	40c	9-10	8-20
\$3.75 preferred (quar.)	93¼c	10-1	9-15
Aluminum Co. of Canada, Ltd.—			
4¼% 1st preferred (quar.)	125c	9-1	8-8
5¼% 2nd preferred (quar.)	\$1.32	9-1	8-6
Amalgamated Sugar, 5% preferred (quar.)	12½c	8-1	7-17
Amerada Petroleum Corp. (quar.)	50c	8-2	7-15
American Aggregates, com. (quar.)	50c	8-25	8-4
5% preferred (quar.)	\$1.25	10-1	9-15
American Automobile Insurance Co. (quar.)	50c	9-1	8-15
Stock dividend (approved by stockholders at special meeting held on July 6)	20%	7-27	7-12
American Book Co. (quar.)	62½c	8-2	7-19
Stock dividend	10%	8-2	7-20
American Box Board Co. (quar.)	40c	8-10	7-23
American Business Shares, Inc. (quarterly from net income)	4c	8-20	7-23
American Can Co. (quar.)	35c	8-16	7-22
American Distilling Co. (quar.)	50c	8-3	7-22
American Equitable Assurance (N. Y.) (s-a)	85c	8-2	7-21
American Fire & Casualty (Orlando, Fla.)—			
Common	12½c	10-15	10-2
American Home Products Corp. (monthly)	20c	8-2	7-14
American Insur. Co. (Newark, N. J.) (s-a)	60c	10-1	9-1
American-Marietta Co., com. (quar.)	35c	8-2	7-20
5% preferred (quar.)	\$1.25	8-2	7-20
American Metal Co., Ltd.—			
4½% preferred (quar.)	\$1.12½	9-1	8-20
American Motorists Insurance Co. (Chicago) Quarterly	6c	8-3	7-31
American Mutual Fund	12c	8-2	7-15
American Natural Gas Co., com. (quar.)	50c	8-2	7-15
6% preferred (quar.)	37½c	8-2	7-15
American News Co. (bi-monthly)	25c	9-15	9-3
American Paper Goods			
7% preferred (quar.)	\$1.75	9-15	9-1
7% preferred (quar.) (reduced)	\$1.75	12-15	12-1
American Phenolic Corp. (reduced)	12½c	7-30	7-18
American Potash & Chemical—			
Class A (quar.)	50c	9-15	9-1
Class B (quar.)	50c	9-15	9-1
\$4 preferred A (quar.)	\$1	9-15	9-1
\$4.75 preferred B (quar.)	\$1.18½	9-15	9-1
American President Lines, Ltd.—			
5% non-cum. preferred (quar.)	\$1.25	9-20	9-10
5% non-cum. preferred (quar.)	\$1.25	12-20	12-10
Amer. Radiator & Standard Sanitary Corp.			
Common (quar.)	25c	9-24	9-1
7% preferred (quar.)	\$1.75	9-1	8-24
American Smelting & Refining—			
7% 1st preferred (quar.)	\$1.75	8-2	7-9
American Thermos Bottle (quar.)	25c	8-2	7-20
American Viscose Corp., common (quar.)	50c	8-2	7-20
5% preferred (quar.)	\$1.25	8-2	7-20
American Water Works Co., Inc.—			
6% preferred (quar.)	37½c	9-1	8-13
American Zinc, Lead & Smelting Co.—			
\$5 prior preferred (quar.)	\$1.25	8-2	7-9
Anderson Clayton & Co. (quar.)	50c	8-2	7-16
Anglo-Canadian Telephone Co.—			



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Atlantic Coast Line RR. (quar.)	\$1.25	9-13	8-16	Celotex Corp., common (quar.)	37½c	7-31	7-8	Cosmopolitan Realty (quar.)	\$1.25	8-16	7-31
Atlantic Refining Co., 3.75% pfd. B (quar.)	93¾c	8-2	7-6	5% preferred (quar.)	25c	7-31	7-8	Quarterly	\$1.25	11-15	11-1
Atlas Powder Co., 4% conv. pfd. (quar.)	\$1	8-2	7-20	Cenco Corp.	5c	7-27	7-12	Cosmos Imperial Mills, Ltd. (quar.)	117½c	8-14	7-30
Auror Mines, Ltd. (quar.)	14c	9-1	8-10	Central Cold Storage Co. (quar.)	50c	9-17	9-1	Courtaulds, Ltd.			
Austin, Nichols & Co., Inc.				Central Electric & Gas Co. (quar.)	20c	8-2	7-15	American deposit receipts ordinary (final)	4½%	8-20	6-18
\$1.20 conv. preferred (quar.)	30c	8-1	7-20	Central Hudson Gas & Electric (quar.)	17½c	8-2	7-12	Craddock-Terry Shoe, 5% preferred (s-a)	\$2.50	1-2-55	12-15
Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)	56¼c	8-2	7-16	Central Illinois Securities Corp.				Crain (R. L.), Ltd. (quar.)	115c	9-30	9-10
Avidsen Tools & Machines, Inc.				\$1.40 preference (quar.)	35c	8-2	7-23	Cribben & Sexton Co., 4½% pfd. (quar.)	28½c	9-1	8-16
5% prior pfd. (accum.)	6¼c	8-2	7-20	\$1.50 preference (accum.)	\$1	8-2	7-23	Crosse & Blackwell, class A (quar.)	5c	12-1	11-15
Axe Houghton Fund "B," Inc.				Central Power & Light Co., 4% pfd. (quar.)	\$1	8-2	7-15	Crossett Co., class A (quar.)	10c	8-2	7-15
From investment income	20c	7-26	7-12	Central Public Utility Corp. (s-a)	40c	8-10	7-16	Class B (quar.)	10c	8-2	7-15
Ayres (L. S.), 4½% preferred (quar.)	\$1.12½	7-30	7-20	Central Vermont Public Service Corp. (quar.)	21c	8-16	7-30	Crown Cork & Seal, Ltd. (quar.)	150c	8-16	7-15
4½% preferred (1947 series) (quar.)	\$1.12½	7-30	7-20	Chadburn Hosiery Mills Inc., common	5c	8-2	7-15	Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	9-1	8-13
Baldwin Co.				Chase National Bank (N. Y.) (quar.)	50c	8-13	7-21	Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-17
6% preferred (quar.)	\$1.50	10-15	9-30	Cherry-Burrell Corp., com. (quar.)	15c	7-31	7-23	Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1	9-15	9-1
6% preferred (quar.)	\$1.50	1-14-55	12-31	4% pfd. (1946 and 1947 series) (quar.)	\$1	7-31	7-23	Cuba Co., \$7 preferred (accum.)	\$3.50	8-2	7-20
Baldwin-Lima-Hamilton Corp. (quar.)	20c	8-3	7-9	Chesapeake Corp. of Virginia (quar.)	50c	8-16	8-5	Cuban American Sugar Co., 7% pfd. (quar.)	\$1.75	9-29	9-15
Baldwin Rubber Co. (increased quar.)	25c	8-2	7-15	Chesapeake & Ohio Ry. com. (quar.)	75c	9-20	9-1	Cuneo Press, Inc., 3½% pfd. (quar.)	87½c	8-16	8-2
Extra	25c	8-2	7-15	3½% conv. preferred (quar.)	87½c	8-1	7-7	Curlee Clothing Co., 4½% pfd. (quar.)	\$1.12½	10-1	9-15
Bangor & Aroostook RR., 5% pfd. (quar.)	\$1.25	10-1	9-7	3½% preferred (quar.)	87½c	11-1	10-7	Curtiss-Wright Corp., \$2 class A (quar.)	50c	9-23	9-3
Bankers Securities Corp., com. (accum.)	\$4	8-2	6-30	Chicago Corp. (quar.)	20c	8-1	7-9	\$2 class A (quar.)	50c	12-23	12-3
5% participating pfd. (s-a)	\$1.50	8-2	6-30	Chicago & Eastern Illinois RR., com.	25c	8-10	7-21	Dallas Power & Light Co., \$4 pfd. (quar.)	\$1	8-2	7-9
Basin Oil Co. (Calif.) (monthly)	3c	7-26	7-15	The quarterly payment of 50c on the class				\$4.24 preferred (quar.)	\$1.06	8-2	7-9
Monthly	3c	8-25	8-16	A stock payable July 15 to holders of				4½% preferred (quar.)	\$1.13	8-2	7-9
Bathurst Body Co. (s-a)	30c	8-6	7-5	record July 1 previously reported here				Davenport Water, 5% preferred (quar.)	\$1.25	8-2	7-10
Bathurst Power & Paper Co., Ltd.				was postponed by the directors of the				Davidson Bros., Inc. (quar.)	10c	8-4	7-14
Class A (quar.)	175c	9-1	8-4	company until August 2 to permit the				Daystrom, Inc. (quar.)	25c	8-16	7-27
Baxter Laboratories Inc. (quar.)	16¼c	8-2	7-16	shareholders to claim a 5% credit for				Dayton Rubber Co., common (quar.)	25c	7-26	7-9
Bayer Petroleum Corp. (quar.)	12½c	8-2	7-22	income tax purposes if the pending Fed-				\$2 class A (quar.)	50c	7-26	7-9
Baystate Corp. (increased quar.)	50c	8-2	7-15	eral tax bill is adopted.				De Vilbiss Co. (quar.)	30c	8-2	7-19
Beaux-Arts Apartments, Inc.				\$2 class A (quar.)	50c	8-2	7-1	Deere & Co., common	25c	8-2	7-8
\$3 prior preferred (quar.)	75c	8-2	7-20	Class A (quar.)	50c	10-15	10-1	Delaware Power & Light Co. (quar.)	35c	8-2	7-6
\$6 1st preferred (quar.)	\$1.50	8-2	7-20	Class A (quar.)	50c	12-15	12-1	Delta Air Lines (quar.)	30c	9-6	8-20
Beck (A. S.) Shoe Corp., com. (quar.)	25c	8-2	7-26	Chicago Mill & Lumber Co. (quar.)	25c	9-30	9-15	Dennison Mfg. Co., com. "A" (quar.)	30c	9-3	8-9
4½% preferred (quar.)	\$1.18½	9-1	8-16	Chicago Rock Island & Pacific RR.				Voting com. (quar.)	30c	9-3	8-9
Belding-Corticelli, Ltd., common (reduced)	110c	10-1	8-31	Common (quar.)	\$1.25	9-30	9-13	8% deb. stock (quar.)	\$2	9-3	8-9
7% preferred (quar.)	\$1.17½	10-1	8-31	5% preferred series A (quar.)	\$1.25	9-30	9-13	Denver & Rio Grande Western RR.			
Beknap Hardware & Mfg. (quar.)	15c	9-1	8-9	Chicago Wilmington & Franklin Coal Co.				5% convertible preferred (quar.)	\$1.25	9-20	9-10
Quarterly	15c	12-1	11-10	Quarterly	37½c	8-1	7-26	5% convertible preferred (quar.)	\$1.25	12-20	12-10
Bell Aircraft Corp. (increased)	\$1	8-1	6-30	Chickasha Cotton Oil Co., common	25c	10-20	9-8	Denver Tramway Corp., 1st pfd. (s-a)	50c	12-15	12-3
Belleville Quebec Mines, Ltd.	5c	9-15	8-16	Cincinnati Gas & Electric Co., com. (quar.)	25c	8-16	7-15	Denver Union Stock Yard (quar.)	90c	9-1	8-14
Belmont Iron Works (quar.)	50c	8-2	7-16	4% preferred (quar.)	\$1	10-1	9-15	Detroit Edison Co. (quar.)	40c	8-2	7-1
Beneficial Corp. (quar.)	10c	8-2	7-15	Cinn. Inter-Terminal R. R. Co.				Detroit Gasket & Mfg. Co. (quar.)	25c	8-2	7-19
Beneficial Loan Corp., common (quar.)	60c	9-30	9-15	4% preferred (s-a)	\$2	8-1	7-20	Detroit Steel Products Co. (quar.)	50c	8-3	7-12
\$3.25 preferred (quar.)	81¼c	9-30	9-16	Cincinnati Milling Machine Co., com. (quar.)	75c	9-1	8-10	Devco & Reynolds, class A (quar.)	50c	8-2	7-12
Benjamin Franklin Hotel (s-a)	\$8	8-2	7-2	4% preferred (quar.)	\$1	9-1	8-10	Class B (quar.)	50c	8-2	7-12
Benrus Watch Co. (quar.)	20c	8-2	7-15	Cincinnati, New Orleans, Tex. & Pacific Ry.	\$1.25	9-1	8-15	Di Giorgio Fruit Corp., class A (quar.)	25c	8-15	7-7
Best & Co. (quar.)	50c	8-14	7-26	5% preferred (quar.)	\$1.25	12-1	11-15	Class B (quar.)	25c	8-15	7-7
Best Foods Inc. (quar.)	50c	8-3	7-2	6% preferred (quar.)	\$1	9-7	8-13	Diamond Match Co., common (quar.)	50c	8-2	7-9
Special	\$1	8-3	7-2	Cities Service Co. (quar.)	\$1	9-7	8-13	\$1.50 preferred (quar.)	37½c	8-2	7-9
Birtman Electric Co. (quar.)	15c	9-10	8-25	City Baking Co., 7% preferred (quar.)	\$1.75	8-1	7-23	Discount Corp. of N. Y.	\$2	7-28	7-14
Bishop Oil Co. (quar.)	5c	8-5	7-20	City Investing Co., common (s-a)	20c	8-2	6-1	Disher Steel Construction Co., Ltd.			
Bliss (E. W.) Co. (quar.)	40c	8-2	7-9	City Stores Co., common (quar.)	35c	8-2	7-19	\$1.50 convertible class A pref. (quar.)	\$137½c	8-1	7-15
Bloch Bros. Tobacco, common (quar.)	20c	8-13	7-31	4% conv. preferred (quar.)	\$1.06½	8-2	7-19	Divo Corp. (quar.)	15c	7-31	7-23
6% preferred (quar.)	75c	9-30	8-18	Cleaveland & Mahoning Ry. (s-a)	\$1.50	1-3-55	12-20	Dividend Shares, Inc.			
Blue Bell, Inc. (quar.)	15c	9-1	8-21	Cleaveland, Cincinnati Chicago & St. Louis				From net investment income	2c	8-2	7-15
Quarterly	15c	11-30	11-19	Ry. (s-a)	\$5	7-31	7-9	Dobbs Houses, Inc. (quar.)	35c	8-31	8-14
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$62½c	8-1	7-15	5% preferred (quar.)	\$1.25	7-31	7-9	Dodge & Cox Fund, Beneficial shares	20c	9-20	9-13
Blue Ridge Mutual, Inc.				Cleveland Electric Illuminating, com. (quar.)	65c	8-15	7-20	Dodge Manufacturing Corp., (quar.)	25c	8-16	8-2
(From investment income)	10c	8-13	7-29	\$4.50 preferred (quar.)	\$1.12½	10-1	9-3	Dome Mines, Ltd. (quar.)	\$117½c	7-30	6-30
Bon Ami Co., class A (quar.)	50c	7-30	7-16	Clinton Foods, Inc., com. (monthly)	10c	8-2	7-22	Dominguez Oil Fields (monthly)	25c	7-30	7-16
Bond Investment Trust of America				Common (monthly)	10c	9-1	8-16	Monthly	25c	8-31	8-17
(From investment income)	21c	9-1	7-30	Common (monthly)	10c	10-1	9-16	Monthly	25c	9-30	9-17
Booth Fisheries Corp., common (quar.)	25c	8-2	7-20	4½% conv. pfd. (quar.)	\$1.12½	10-1	9-16	Dominion & Anglo Investment Corp., Ltd.			
4% preferred (quar.)	\$1	8-2	7-20	Coast Breweries, Ltd. (quar.)	16c	8-2	7-15	5% preferred (quar.)	\$1.25	9-1	8-13
Borg-Warner Corp., com. (quar.)	\$1	9-1	8-11	Coast Counties Gas & Elec., 4% pfd. (quar.)	25c	7-31	7-9	Dominion Bridge Co. Ltd. (quar.)	110c	8-25	7-30
3½% preferred (quar.)	87½c	10-1	9-15	4.80% preferred B (quar.)	30c	7-31	7-9	Dominion Fabrics, Ltd., common (reduced)	110c	8-2	7-15
Boston Edison Co. (quar.)	70c	8-2	7-9	Coca-Cola Bottling Co. (N. Y.)	50c	8-5	7-15	2nd convertible preferred (quar.)	\$137½c	8-2	7-15
Boston Real Estate Trust (quar.)	50c	9-1	8-24	Cochrane Dunlop Hardware, Ltd.				Dominion Oilcloth & Linoleum, Ltd. (quar.)	140c	7-30	6-30
Bradley (Milton) Co.	15c	7-26	7-15	Class A stock div. (2 shares of non-				Dominion-Scottish Investments, Ltd.			
Bridge & Tank Co. of Canada, Ltd.				assessable Redeemable pfd. stock (20c				5% preferred (quar.)	\$62½c	9-1	8-13
\$2.90 pref. (quar.)	\$172½c	9-1	8-16	par for each share held)				Dominion Steel & Coal Corp., Ltd. (quar.)	\$125c	7-28	7-7
Briggs Mfg. Co.	25c	8-2	7-16	Coghlin (B. J.) Co., Ltd. (quar.)	\$20c	7-31	7-15	Dominion Stores, Ltd. (increased quar.)	\$120c	9-15	8-17
British Columbia Forest Products, Ltd.				Colgate-Palmolive Co., common (quar.)	50c	8-14	7-20	Dominion Tar & Chemical Co., Ltd.			
Quarterly	110c	8-3	6-30	3½% preferred (quar.)	87½c	9-30	9-14	Common (quar.)	110c	8-2	7-2
British Columbia Telephone Co.				Collins Radio Co., common	50c	8-2	7-15	Common (quar.)	110c	11-1	10-1
6% preferred (quar.)	\$1.50	8-1	7-16	Stock dividend	15c	7-31	7-15	\$1 preference (quar.)	\$125c	10-1	9-1
British Industries Corp. (N. Y.) (quar.)	5c	8-2	7-19	Colonial Fund, Inc.	17c	8-2	7-15	Dow Chemical Co., common (quar.)	25c	8-2	7-7
Brookton Taunton Gas Co., common (quar.)	10c	8-16	8-2	Colorado & Southern Ry.				Dresser Industries Inc.			
\$3.80 preferred (quar.)	95c	10-1	9-20	4% non-cumulative 1st preferred	\$2	7-26	7-7	Common (increased quar.)	50c	9-15	9-1
Brooklyn Union Gas Co., com. (inc. quar.)	42½c	8-1	7-6	4% non-cumulative 1st preferred	\$2	9-22	9-1	3½% preferred (quar.)	93¾c	9-15	9-1
5% convertible preferred (entire issue to				Columbia Gas System, Inc. (quar.)	20c	8-14	7-20	Drexel Furniture (quar.)	25c	8-2	7-21
be redeemed on Aug. 1 at \$48.95 plus				Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06½	8-16	8-2	Dumcor Metals & Supply Co. (quar.)	20c	8-2	7-16
this dividend. Convertible into common				Columbia Terminals, 6% preferred (quar.)	37½c	8-2	7-15	Dumont Airplane & Marine Instruments, Inc.			
to Aug 2)	50c	8-1	---	Columbus Mutual Life Insurance (s-a)	\$5	10-11	9-17	Common	10c	8-15	8-5
Broulain Reef Mines, Ltd. (interim)	13c	8-20	7-21	Columbus & Southern Ohio Electric				30c preferred A (quar.)	7½c	8-15	8-5
Bruning (Charles) Co. (quar.)	60c	9-1	8-11	4½% preferred (quar.)	\$1.06	8-2	7-15	Dun & Bradstreet, common (quar.)	40c	9-10	8-20
Budget Finance Plan				4.65% preferred (quar.)	\$1.16	8-2	7-15	4½% preferred (quar.)	\$1.12½	10-1	9-17
Stock dividend	5%	8-11	7-12	Combined Locks Paper Co., class A (quar.)	25c	9-1	8-10	Duncan Coffee, class A (quar.)	15c	8-2	7-22
Bullock's Inc., 4% preferred (quar.)	\$1	8-1	7-12	Combustion Engineering Inc. (quar.)	75c	8-3	7-15	Class A (quar.)	15c	11-1	10-22
Burgess-Manning Co.	\$1	8-10	8-2	Common, Ltd.	\$20c	8-27	8-13	Dunhill International, Inc. (stock dividend)			
Burns & Co., Ltd., class A preference	150c	7-29	7-8	Commonwealth Edison Co., com. (stk. div.)				Two additional shares for each share held			
Class A preference	150c	10-29	10-8	One share of Northern Illinois Gas com-				Dupuis Freres, Ltd., 4.80% pfd. (quar.)	130c	8-14	7-31
Class B common	150c	7-29	7-8	mon for each 25 shares held				Duriron Company, 5% pfd. (quar.)	31¼c	9-1	8-20
Class B common	150c	10-29	10-8	Common (quar.)	45c	8-1	6-23	5% preferred (quar.)	31¼c	12-1	11-19
Burroughs Corp. (quar.)	25c	7-20	6-18	\$1.32 conv. pfd. (entire issue called for re-				East Sullivan Mines, Ltd. (reduced)	\$12½c	8-16	7-16
Burrus Mills, Inc.	65c	8-13	6-30	demption at \$32 per shr. plus this div.)				Eastern Industries Inc., common (quar.)	10c	8-2	7-15
Burry Biscuit, \$1.25 preferred (quar.)	31c	8-16	8-2	\$1.40 conv. pfd. (entire issue called for re-				Stock dividend	5c	8-10	7-15
Butler Mfg. Co., common (increased)	80c	8-5	7-26	demption at \$32.50 per shr. plus this div.)				6% convertible preferred (quar.)	15c	8-2	7-15
Butterfly Hosiery, Ltd., 7% pfd. (s-a)	\$13.50	7-30	6-30	Both issues convertible into com. to July 22.				Eastern Steamship Line, Inc. (quar.)	25c	8-12	8-2
Byers (A. M.) Co.				Concord Electric Co., common (quar.)	60c	8-16	8-2	Eastern Utilities Association (quar.)	50c	8-16	8-6
7% preferred (quar.)	\$1.75	8-2	7-16	6% preferred (quar.)	\$1.50	8-16	8-2	Ecuadorian Corp., Ltd. (Bahamas) (quar.)	10c	9-15	9-1
Byron Jackson Co. (quar.)	37½c	8-16	7-30	Concord Natural Gas, 5½% pfd. (quar.)	\$1.37½	8-15	7-31	Ekco Products, common (quar.)	40c	8-1	7-15
Calaveras Cement Co. (quar.)	20c	8-6	8-2	Conduits National Co., Ltd. (quar.)	115c	8-9	7-29	4½% preferred (quar.)	\$1.12½	8-1	7-15
Extra	10c	8-6	8-2	Confederation Life Assn. (Toronto)				Elastic Stop-Nut Corp. of Amer. (quar.)	25c	8-2	7-15



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Federated Department Stores, Inc.—				Hamilton Cotton, Ltd., com. (reduced quar.)	\$22½c	9-1	8-10	Kroger Co., common (quar.)	45c	9-1	8-9
Common (quar.)	62½c	8-2	7-9	5% preferred (quar.)	\$12.25	8-14	8-5	6% 1st preferred (quar.)	\$1.50	10-1	9-15
4¼% preferred (quar.)	\$1.06¼	8-2	7-9	5% preferred (quar.)	\$12.25	11-15	11-5	7% 2nd preferred (quar.)	\$1.75	8-2	7-15
Ferro Corp. (stock dividend)	2%	9-24	9-3	Hammond Organ Co. (quar.)	35c	9-10	8-25	7% 2nd preferred (quar.)	\$1.75	11-1	10-15
Fibreboard Products, Inc.—				Hancock Oil Co., class A (quar.)	15c	8-31	8-16	Kuhlman Electric, 5½% preferred (quar.)	13¾c	8-2	7-26
6% prior preferred (quar.)	\$1.50	8-2	7-16	Class B (quar.)	15c	8-31	8-16	Kuppenheimer (B.) Co. (s-a)	50c	8-2	7-23
Fidelity & Deposit Co. of Maryland (quar.)	75c	8-3	7-14	5% preferred (initial) (s-a)	62½c	10-30	10-15	L'Aiglon Apparel, Inc. (quar.)	10c	8-10	7-24
Fire Association of Philadelphia (quar.)	55c	9-15	8-13	Harris (A.) Co., 5½% pfd. (quar.)	\$1.37½	11-1	10-30	La Crosse Telephone Corp. (quar.)	20c	8-2	7-15
Firestone Tire & Rubber Co., com. (quar.)	75c	8-2	7-19	5½% preferred (quar.)	\$1.37½	2-1-55	1-20	La Salle Extension University (quar.)	10c	10-11	9-24
4½% preferred (quar.)	\$1.12½	9-1	8-13	Hart, Schaffner & Marx (quar.)	40c	8-16	7-23	Quarterly	10c	1-10-55	12-24
Firth Sterling Inc., 7% preferred (quar.)	\$1.75	8-1	7-16	Hartford Electric Light Co. (quar.)	68¾c	8-2	7-15	Lafayette National Bank (Brooklyn, N. Y.)			
Fitchburg Gas & Electric Light Co. (quar.)	75c	8-16	8-2	Hartz (J. F.) Co., Ltd., class A (quar.)	\$12½c	8-1	7-20	Semi-annual	\$1	8-16	7-30
Fitzsimmons Stores, Ltd., class A (quar.)	25c	9-1	8-20	Hat Corp. of America, 4½% pfd. (quar.)	56½c	8-1	7-15	Lake of the Woods Milling Co., Ltd.			
Flagg-Utica Corp., 5% prior pfd. (quar.)	62½c	10-1	9-17	Haydock Fund (quar.)	15c	7-31	6-30	Common (quar.)	140c	9-1	8-4
Fluor Corp. (quar.)	30c	7-26	7-15	Hayes Industries, Inc. (quar.)	30c	7-26	7-2	7% preferred (quar.)	\$1.75	9-1	8-4
Food Fair Stores—				Hayes Mfg. Co. (reduced)	5c	8-2	7-15	Lakeside Laboratories, \$1.16 pfd. (quar.)	29c	7-31	7-21
Stock dividend (one additional share of com. stock for each four shares held)	—	8-25	7-16	Hecht Co., com. (reduced)	\$1.25	7-31	7-9	\$1.16 preferred (quar.)	29c	10-31	10-21
Food Machinery & Chemical—				3¼% preferred (quar.)	93¾c	7-31	7-9	Lambert (Alfred), Inc., class A (quar.)	115c	9-30	9-15
3¼% preferred (quar.)	93¾c	8-2	7-15	Hercules Powder Co., 5% preferred (quar.)	\$1.25	8-14	8-2	Class B (quar.)	115c	9-30	9-15
Foot Bros. Gear & Machine Corp., common	32½c	8-1	7-20	Hercules Steel Products Corp.—				Class A (quar.)	115c	12-31	12-10
5¼% convertible preferred (quar.)	\$0.215625	8-1	7-20	7% preferred A (quar.)	35c	8-2	7-15	Class B (quar.)	115c	12-31	12-10
Forbes & Wallace, class B (quar.)	25c	9-1	8-24	Hershey Chocolate Corp., 4¼% pfd. A (quar.)	53½c	8-13	7-23	Lamson & Sessions Co., com. (quar.)	35c	9-10	8-27
Foster & Kleiser (quar.)	17½c	8-16	8-2	Higbee Co., 5% preferred (quar.)	\$1.25	8-2	7-15	\$2.50 preferred (quar.)	62½c	10-1	9-17
Foundation Co. of Canada, Ltd. (quar.)	115c	7-30	6-30	Higbie Mfg. Co., common (quar.)	15c	8-2	7-15	Landis Machine Co. (quar.)	25c	8-15	8-8
Fowles Bros. & Co.	7½c	8-2	7-26	Extra	5c	8-2	7-15	Quarterly	25c	11-15	11-8
Franklin Stores Corp. (quar.)	20c	8-2	7-19	5% convertible preferred (quar.)	12½c	10-1	9-15	Lane Bryant, Inc., 4½% preferred (quar.)	56½c	8-2	7-15
Friedman (L.) Realty (quar.)	10c	8-16	8-2	Holden Mfg., Ltd., class A (quar.)	115c	8-1	7-15	Laura Secord Candy Shops, Inc. (quar.)	120c	9-1	8-3
Quarterly	10c	11-15	11-1	Holly Sugar Corp., common (quar.)	31½c	8-2	7-20	Laurentide Acceptance Corp., Ltd.—			
Frieman (A. J.), Ltd., common	\$112½c	8-1	7-23	5% preferred (quar.)	37½c	8-2	7-23	50c class A	115c	7-30	7-15
4½% preferred (quar.)	\$112½c	8-1	7-23	Holmes (D. H.) Co., Ltd. (quar.)	50c	8-1	7-9	Class B	115c	7-30	7-15
Froedtert Corp., common (quar.)	20c	7-30	7-15	Holt, Renfrew & Co., Ltd., \$5 1st pfd. (s-a)	\$25.50	8-1	7-15	\$1.20 preferred (quar.)	130c	10-1	9-15
\$2.20 preferred (quar.)	55c	7-30	7-15	Home Insurance Co. (quar.)	50c	8-2	7-1	5% preferred (quar.)	125c	7-30	7-15
Fulton Industrial Securities, common	14c	8-2	7-15	Hoover Co., common (quar.)	25c	9-10	8-25	Lee Rubber & Tire Corp. (quar.)	75c	8-2	7-15
\$3.50 preferred (quar.)	87½c	8-2	7-15	4½% preferred (quar.)	\$1.12½	9-30	9-20	Leece-Neville Co.	20c	8-6	7-17
Funsten (R. E.) Co., common (quar.)	10c	9-1	8-17	Horner's, Inc. (quar.)	25c	8-1	7-16	Lees (James) & Sons, 3.85% pfd. (quar.)	96½c	8-2	7-15
4½% convertible preferred (quar.)	56½c	10-1	9-17	Horn & Hardart Co. (N. Y.), com. (quar.)	25c	8-1	7-12	Legare Co., Ltd., 6% preferred (accum.)	\$1.2	8-2	7-12
Gabriel Co., 5% preferred (quar.)	12½c	8-2	7-26	5% preferred (quar.)	\$1.25	9-1	8-12	Lehigh Portland Cement Co. (quar.)	30c	9-1	8-6
Gale & Co., common (quar.)	15c	8-1	7-20	Horne (Joseph) Co. (quar.)	30c	8-2	7-22	Lehman Corp.	\$1.80	8-2	7-14
\$1.50 preferred A (quar.)	37½c	8-1	7-20	Hotel Barbizon (quar.)	\$2	8-6	7-30	Lerner Stores Corp., 4½% pfd. (quar.)	\$1.12½	8-2	7-20
\$6 preferred (quar.)	\$1.50	8-1	7-21	Household Finance Corp., common (quar.)	60c	8-5	8-2	Leslie Salt Co. (quar.)	40c	9-15	8-16
Gamble-Skogmo, Inc., common (quar.)	15c	8-4	7-21	Quarterly	60c	10-15	9-30	Lewis Bros., Ltd.	115c	7-31	6-30
5% preferred (quar.)	62½c	8-4	7-21	Stock dividend	10%	11-5	10-29	Life Savers Corp. (quar.)	40c	9-1	8-2
Gamewell Co. (quar.)	50c	8-2	7-21	4% preferred (quar.)	\$1	10-15	9-30	Lincoln Nat'l Life Insur. Co. (Fort Wayne)—			
Extra	60c	8-2	7-21	4.40% preferred (quar.)	\$1.10	10-15	9-30	Quarterly	50c	8-1	7-24
Gardner-Denver Co., common (quar.)	50c	9-3	8-12	3¼% preferred (quar.)	93¾c	10-15	9-30	Lincoln Printing Co., common	50c	11-1	10-24
4% preferred (quar.)	\$1	8-2	7-15	Houston Lighting & Power, \$4 pfd. (quar.)	\$1	8-1	7-15	\$3.50 preferred (quar.)	87½c	8-2	7-15
General Baking Co., common	15c	8-2	7-15	Hudson Bay Mining & Smelting, Ltd. (quar.)	\$1.1	9-13	8-13	Lincoln Service Corp., common (quar.)	50c	9-11	8-31
\$8 preferred (quar.)	\$2	10-1	9-17	Hunt Foods, Inc., 5% pref. (quar.)	12½c	8-31	8-16	\$1.50 preferred (quar.)	37½c	9-11	8-31
General Cigar Co., common (quar.)	25c	9-15	8-16	5% pref. A (quar.)	12½c	8-31	8-16	Link-Belt Co. (quar.)	60c	9-1	8-4
7% preferred (quar.)	\$1.75	9-1	8-16	Hussmann Refrigerator Co. (quar.)	30c	8-2	7-21	Liquid Carbonic Corp., com. (quar.)	35c	9-1	8-16
General Crude Oil	10c	7-19	6-30	Huttig Sash & Door Co. (quar.)	50c	9-1	8-13	3½% preferred (quar.)	87½c	9-1	8-16
General Electric, new com. (initial)	40c	8-2	6-25	5% preferred (quar.)	\$1.25	9-30	9-17	Little Miami RR, Original (quar.)	\$1.10	9-10	8-18
General Finance Corp.—				5% preferred (quar.)	\$1.25	12-30	12-17	Original (quar.)	\$1.10	12-10	11-18
5% preferred A (s-a)	25c	11-24	11-10	Hydro-Electric Securities Corp., pfd. B (s-a)	\$25c	8-2	6-30	Special guaranteed (quar.)	50c	9-10	8-18
4% preferred series C (s-a)	\$1	11-24	11-10	Hydraulic Press Brick Co. (quar.)	15c	8-2	7-16	Special guaranteed (quar.)	50c	12-10	11-18
General Foods Corp., \$3.50 preferred (quar.)	87½c	7-31	7-9	Hygrade Food Products, 4% pfd. A (quar.)	\$1	8-1	7-21	Special guaranteed (quar.)	50c	3-10-55	2-18
General Instrument Corp. (reduced)	12½c	8-3	7-2	5% preferred B (initial)	\$2.29	8-1	7-21	Local Finance Corp., com. (quar.)	10c	8-2	7-15
General Mills, Inc. (quar.)	62½c	8-2	7-9	Idaho Power Co., common (quar.)	55c	8-20	7-26	Extra	10c	8-2	7-15
General Motors Corp., \$5 pfd. (quar.)	\$1.25	8-2	7-6	4% preferred (quar.)	\$1	8-2	7-15	Preferred (quar.)	11½c	9-1	8-16
\$3.75 preferred (quar.)	93¾c	8-2	7-6	Illinois Brick Co. (quar.)	15c	8-2	7-16	Lock Joint Pipe Co., 8% pfd. (quar.)	\$1	10-1	9-21
General Outdoor Advertising—				Extra	5c	8-2	7-16	8% preferred (quar.)	\$1	1-2-55	12-22
6% preferred (quar.)	\$1.50	8-16	8-2	Illinois Central R.R.—				Lockwood-Dutches (quar.)	\$1	8-2	7-21
General Public Service Corp.—				6% non-cumulative preferred (s-a)	\$3	9-1	8-4	Loew's Boston Theaters (quar.)	15c	7-30	7-15
\$4 convertible preferred (quar.)	\$1	8-2	6-30	Illinois Power Co., common (quar.)	55c	8-2	7-9	Extra	10c	7-30	7-15
\$5.50 preferred (quar.)	\$1.37½	8-2	6-30	4.08% preferred (quar.)	51c	8-2	7-9	Loft Candy Corp. (s-a)	10c	8-2	7-8
\$6 preferred (quar.)	\$1.50	8-2	6-30	4.26% preferred (quar.)	53½c	8-2	7-9	Long-Bell Lumber (Md.) class A (quar.)	38c	9-1	8-9
General Public Utilities Corp., com. (quar.)	37½c	8-16	7-16	4.42% preferred (quar.)	55½c	8-2	7-9	Long-Bell Lumber Co. (Mo.) (quar.)	25c	9-1	8-2
Special	5c	8-16	7-16	4.70% preferred (quar.)	58¾c	8-2	7-9	Long Island Lighting (quar.)	25c	8-1	7-2
General Shoe Corp., common (quar.)	62½c	8-2	7-21	Illinois Zinc Co. (stock dividend)	2%	8-20	8-2	Longines-Wittnauer Watch (quar.)	20c	8-5	7-1
\$3.50 preferred (quar.)	87½c	8-2	7-21	Imperial Life Assurance Co. (Canada)				Lord Baltimore Hotel—			
General Steel Ware, Ltd.—				Quarterly	\$37½c	10-1	9-21	7% non-cumul. 2nd preferred (quar.)	\$1.75	8-1	7-22
Common (reduced quar.)	110c	8-16	7-16	Imperial Tobacco (Canada), 4% pfd. (quar.)	125c	8-2	7-2	7% non-cumul. 2nd preferred (quar.)	\$1.75	11-1	10-23
5% preferred (quar.)	\$1.25	8-2	7-5	Indiana Steel Products (quar.)	37½c	9-10	8-25	Louisiana Power & Light—			
4½% preferred (quar.)	22½c	8-2	7-8	Indiana Telephone, 4.80% preferred (quar.)	\$1.20	10-1	9-20	4.96% preferred (quar.)	\$1.24	8-2	7-12
5% preferred (quar.)	25c	8-2	7-8	Indianapolis Water, class A (quar.)	20c	9-1	8-10	4.16% preferred (quar.)	\$1.04	8-2	7-12
General Telephone Co. of Indiana—				Ingersoll-Rand Co., common (quar.)	\$1.50	9-1	8-2	Louisville, Henderson & St. Louis Ry. Co.—			
\$2 preferred (quar.)	50c	8-2	7-15	6% preferred (s-a)	\$3	1-2	12-3	5% preferred (s-a)	\$2.50	8-15	8-1
General Telephone Co. of Ohio—				Institutional Foundation Fund (16c from ordinary income and 14c from security profits)	30c	9-1	8-2	Louisville & Nashville RR. Co. (quar.)	\$1	9-13	8-2
\$2.20 preferred (quar.)	55c	9-1	8-16	Institutional Growth Fund—				Lyon Metal Products, common (quar.)	15c	9-10	8-13
\$2.20 preferred (quar.)	55c	8-1	7-10	Quarterly of 9c from ordinary income and 21c from security profits	30c	8-1	7-1	5% preferred (quar.)	62½c	8-1	7-15
General Waterworks, 5% preferred (quar.)	\$1.25	8-1	7-20	Insurance Co. of the State of Pennsylvania—				5% preferred (quar.)	62½c	11-1	10-15
5.10% preferred (quar.)	\$1.27½	8-1	7-20	Semi-annual	70c	8-2	7-12	M R A Holdings Ltd., 5% partic. pfd. (quar.)	\$31¼c	8-1	7-15
Genesee Brewing, class A & B (quar.)	20c	8-2	6-25	Interchemical Corp., common (quar.)	50c	8-2	7-19	Macco Corp. (quar.)	15c	7-31	7-21
Giant Portland Cement Co.	15c	8-2	7-15	4½% preferred (quar.)	1.12½	8-2	7-19	Mackinnon Structural Steel Co., Ltd.—			
Gillette Co., common (quar.)	62½c	9-4	8-2	International Business Machines Corp.—				5% 1st preferred (quar.)	\$1.25	9-15	8-31
\$5 preference (quar.)	\$1.25	8-2	7-1	Quarterly	\$1	9-10	8-19	Extra	25c	8-25	8-9
Gimbel Bros., Inc., com. (quar.)	25c	8-3	7-10	International Harvester Co., 7% pfd. (quar.)	\$1.75	9-1	8-5	Macy (R. H.) & Co., 4¼% pfd. A (quar.)	\$1.06¼	8-2	7-7
Glatfelter (F. H.), com. (quar.)	25c	8-2	7-15	International Nickel Co. of Canada, Ltd.—				4% preferred B (quar.)	\$1	8-2	7-7
4½% preferred (quar.)	56½c	8-2	7-15	7% preferred (quar.)	\$1.75	8-2	7-6	Madison Square Garden Corp.	40c	8-25	8-16
Gleason Harvester Corp.	25c	8-2	6-14	International Utilities Corp., common	35c	9-1	8-11	Mallman Corp., Ltd., 5% pfd. (quar.)	\$1.25	7-31	7-14
Globe & Republic Insurance Co. of Amer.—				\$1.40 preferred (quar.)	35c	8-2	7-14	Mallory (P. R.), 4¼% preferred (quar.)	56½c	8-2	7-9
Semi-annual	45c	8-2	7-21	\$1.40 preferred (quar.)	35c	11-1	10-13	Manhattan Refrigerating Co.—			
Globe-Wernicke Co., 7% pfd. (quar.)	\$1.75	10-1	9-20	Interstate Department Stores (quar.)	4½c	8-2	6-24	8% preferred (accum.)	\$3	8-2	7-26
Goldblatt Brothers (quar.)	12½c	8-1	6-28	Intertype Corp. (quar.)	35c	9-15	9-1	Manis-Schultz (B.) & Co. (annual)	\$1	8-3	7-2
Goodall Rubber Co. (quar.)	15c	8-16	8-2	Investment Foundation, Ltd., common (s-a)	175c	10-15	9-15	Mar-Tex Oil & Gas (semi-annual)	5c	12-15	12-1
Goodall-Sanford, Inc., 4% pfd. (quar.)	\$1	9-1	8-16	6% convertible preferred (quar.)	175c	10-15	9-15	Marion Power Shovel Co.	30c	8-2	7-6
Goodyear Tire & Rubber Co., com. (quar.)	75c	9-15	8-16	Investors Mortgage (Bridgeport) (quar.)	30c	6-30	6-24	Marshall Field & Co. (quar.)	50c	8-2	7-15
\$5 preferred (quar.)	\$1.25	9-15	8-16	Investors Mutual, Inc.—				Massachusetts Investors Trust, (quarterly entirely paid out of divs. and interest)	23c	7-26	6-30
Goodyear Tire & Rubber Co., Ltd. (Canada)	150c	7-31	7-9	Investors Trust Co. of Rhode Island	\$1.50	8-2	7-20	Massachusetts Valley R. Co. (s-a)	83c	8-2	7-1
4% preferred (quar.)	42½c	8-2	7-20	Iowa-Illinois Gas & Elec., \$4.22 pfd. (quar.)	\$1.09	8-1	7-15	Matheson Chemical Corp., common (quar			



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Minneapolis-Moline Co.—				Pacific Public Service Co.—				Scarfe & Co., Ltd., class B.			
Common payment was omitted at this time.				\$1.30 1st preferred (quar.)	32½c	8-1	7-15	Class A (quar.)	110c	8-2	7-15
\$5.50 1st preferred (quar.)	\$1.37½	8-15	7-30	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	9-1	8-13	Schenley Industries, Inc. (reduced)	120c	8-2	7-15
\$1.50 convertible 2nd preferred (quar.)	37½c	8-15	7-30	Packard-Bell Co. (quar.)	25c	7-26	7-9	Schwitzer-Cummins Co., 5½% pfd. A (quar.)	25c	8-10	7-20
Minneapolis & St. Louis Ry. Co. (stock div.)	33½%	7-28	7-2	Pantex Mig. Corp., com. (stock dividend)	5%	10-1	9-17	Scott Paper Co., \$3.40 preferred (quar.)	27½c	8-2	7-20
Minnesota & Ontario Paper Co. (quar.)	50c	8-1	7-9	Paramount Motors Corp.	50c	8-20	8-4	\$4 preferred (quar.)	85c	8-1	7-16
Minute Maid Corp., com. (quar.)	10c	8-1	7-23	Park Chemical Co., com. (quar.)	7½c	8-13	7-30	Scotten Dillon Co. (quar.)	31	8-1	7-16
\$1.60 prior pfd. (quar.)	40c	8-1	7-23	5% convertible preferred (quar.)	2½c	10-1	9-15	Seavill Mig. Co., 3.65% pfd. (quar.)	30c	8-14	7-30
Mississippi Glass Co., 4% preferred (quar.)	15c	10-1	9-20	5% convertible preferred (quar.)	2½c	1-2-55	12-18	3.65% preferred (quar.)	91½c	9-1	8-13
Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	8-2	7-15	Parke, Davis & Co.	35c	8-2	7-6	4.30% preferred (quar.)	91½c	9-1	8-13
4.36% preferred (quar.)	\$1.09	8-2	7-15	Peerless Casualty Co. (Keene, N. H.) (quar.)	25c	8-2	7-20	Seaboard Air Line RR. Co. (quar.)	\$1.07½	9-1	8-13
Mississippi Shipping (quar.)	25c	8-2	7-15	Peninsular Telephone Co., common (quar.)	45c	10-1	9-10	Sears, Roebuck & Co. (quar.)	\$1	9-27	9-16
Mississippi Valley Barge Lines Co. (quar.)	20c	8-2	6-30	\$1 preferred (quar.)	25c	8-15	7-26	Securities Acceptance Corp., common	60c	10-2	8-27
Mississippi Valley Public Service, com. (quar.)	35c	8-1	7-15	\$1.32 preferred (quar.)	33c	8-15	7-26	Common	10c	8-2	6-10
5% preferred (quar.)	\$1.25	8-1	7-15	\$1.30 preferred (quar.)	32½c	8-15	7-26	5% preferred (quar.)	10c	10-1	9-10
Missouri-Kansas-Texas RR.—				Penman's Ltd., common (quar.)	175c	8-16	7-15	Security Insurance Co. (N. H.) (quar.)	31½c	10-1	9-10
7% preferred A (accum.)	\$1.25	8-2	7-16	6% preferred (quar.)	\$1.50	8-2	7-5	Selected American Shares, Inc.—	40c	8-2	7-16
Mitchell (Robert), Ltd. (quar.)	175c	9-15	8-14	Penn Investment Co. (Phila.)				(From investment income)	12c	7-27	6-36
Quarterly	175c	12-15	11-15	\$4 non-cum. conv. pfd. (s-a)	90c	7-30	7-16	Seton Leather Co.	25c	8-2	7-16
Moneta Porcupine Mines, Ltd.	15c	7-30	7-15	Penn Traffic Co. (s-a)	15c	7-26	7-10	Shawinigan Water & Power Co., com. (quar.)	130c	8-25	7-15
Monongahela Power Co., \$4.40 pfd. (quar.)	\$1.10	8-2	7-15	Pennsylvania Glass Sand Corp., com. (quar.)	35c	10-1	9-10	4% preferred series A (quar.)	150c	10-2	9-2
4.50% preferred (quar.)	\$1.12½	8-2	7-15	5% preferred (quar.)	\$1.25	10-1	8-10	4½% preferred series B (quar.)	\$56½c	10-2	9-2
4.80% preferred (quar.)	\$1.20	8-2	7-15	Pennsylvania Power, 4.24% pfd. (quar.)	\$1.06	9-1	8-13	Shedd-Bartush Foods Inc. (quar.)	25c	8-2	7-2
Monroe Loan Society, 5½% pfd. (quar.)	34½c	9-1	8-26	4.25% preferred (quar.)	\$1.06½	8-2	7-15	Sheraton Corp. of America (quar.)	10c	8-2	7-1
Monsanto Chemical Co.				Pennsylvania Salt Mig. Co. (quar.)	40c	9-15	8-31	Stock dividend	5%	8-2	7-1
\$3.85 preference series C (quar.)	96½c	9-1	8-10	Penobscot Chemical Fibre				Sherwin-Williams Co. of Canada, Ltd.—			
Mosinee Paper Mills (quar.)	20c	8-16	8-2	Voting common (quar.)	15c	9-13	9-3	Common (quar.)	135c	8-2	7-9
Montana Power Co., com. (quar.)	40c	7-27	7-6	Non-voting common (quar.)	15c	9-13	9-3	Shirriff's Ltd., 5% preferred (quar.)	125c	7-30	7-14
\$4.20 preferred (quar.)	\$1.05	8-1	7-12	Peoples National Bank (Bklyn., N. Y.)				Sibley Lindsay & Curr Co. (quar.)	40c	8-2	7-13
\$6 preferred (quar.)	\$1.50	8-1	7-12	Quarterly	40c	8-1	7-13	Sierra Pacific Power, com. (quar.)	\$1.50	8-2	7-20
Moody's Investors Service				Pepsi Cola Co.	25c	8-2	7-12	6% preferred (quar.)	\$1.50	8-2	7-20
\$3 partic pfd. (quar.)	75c	8-16	8-2	Perkins Machine & Gear Co. (quar.)	50c	8-2	7-20	Sigma Mines, Ltd.	120c	7-28	6-28
Moore Corp., Ltd., common (quar.)	125c	10-1	9-3	Permanente Cement Co.				Signature Loan Co., common "A"	6c	8-2	7-20
4% redeemable preferred (quar.)	125c	10-1	9-3	Stock dividend. (Subject to obtaining a				7% convertible preferred (quar.)	19c	7-31	7-20
7% preferred A (quar.)	\$1.75	10-1	9-3	permit from the State Corp. Commission)	100%	7-30	7-15	Silverwood Dairies, Ltd., class A (quar.)	115c	10-1	8-31
7% preferred B (quar.)	\$1.75	10-1	9-3	New common (initial)	20c	7-30	7-16	Class B (quar.)	115c	10-1	8-31
Morgan (Henry) & Co., Ltd. (quar.)	\$1.84c	9-1	7-31	Permuit Co. (quar.)	25c	9-10	8-26	Simon (H.) Sons Ltd., 5% pfd. (quar.)	\$81.25	9-1	8-9
Morgan Engineering Co., com. (quar.)	30c	9-10	8-27	Extra	15c	9-10	8-26	Skelly Oil Co. (increased quar.)	45c	9-3	7-27
\$2.50 prior pfd. (quar.)	62½c	10-1	9-17	Philadelphia Dairy Products Co.				Slater (N. Co.) Ltd., common (quar.)	115c	8-2	7-9
Morrell (John) & Co. (quar.)	12½c	8-6	7-16	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-10	Smith (J. Hungerford) Co. (quar.)	50c	8-26	8-10
Morris (Philip) & Co., Ltd.				\$4.50 1st preferred (quar.)	\$1.12½	1-2-55	12-10	Extra	50c	8-26	8-10
3.90% preferred (quar.)	97½c	8-1	7-15	\$4 2nd preferred (quar.)	\$1	10-1	9-10	Smith (S. Morgan) Co. (quar.)	25c	9-10	8-27
4% preferred (quar.)	\$1	8-1	7-15	\$4 2nd preferred (quar.)	\$1	1-2-55	12-10	Smith (A. O.) Corp. (quar.)	50c	8-2	7-1
Morris Plan Corp. of America, com. (quar.)	5c	8-2	7-12	Philadelphia Electric Co., 4.68% pfd. (quar.)	\$1.17	8-1	7-9	Smith (Howard) Paper Mills, Ltd.—			
\$2.25 preferred A (quar.)	56½c	8-2	7-12	4.30% preferred (quar.)	\$1.07½	8-1	7-9	Common (quar.)	125c	7-30	6-30
Motorola, Inc. (quar.)	37½c	8-2	7-1	3.80% preferred (quar.)	95c	8-1	7-9	\$2 preferred (quar.)	150c	7-30	6-30
Mount Clemens Metal Products Co., common	5c	8-16	8-2	4.40% preferred (quar.)	\$1.10	8-1	7-9	Sommers Drug Stores, com.	10c	8-2	6-15
Mount Diablo Co. (quar.)	2c	8-31	8-10	Phila. Transportation Co., com. (resumed)	30c	7-29	7-8	Sonotone Corp., common (quar.)	5c	9-30	9-3
Extra	1c	8-31	8-10	Phil Morris & Co., Ltd., com. (quar.)	75c	8-2	7-6	\$1.55 preferred (quar.)	38½c	9-30	9-3
Mount Hope Bridge	40c	8-1	7-20	4% preferred (quar.)	\$1	8-1	7-15	\$1.25 preferred (quar.)	31½c	9-30	9-3
Mount Royal Rice Mills, Ltd. (quar.)	120c	7-31	7-9	3.90% preferred (quar.)	97½c	8-2	7-15	Southern Lath Works (quar.)	50c	8-31	8-16
Narragansett Electric, 4½% pfd. (quar.)	56½c	8-2	7-15	Phillips-Petroleum Corp., common	20c	8-2	7-28	Southern Advance Bag & Paper Co. (quar.)	15c	8-3	6-15
4.64% preferred (quar.)	56½c	8-2	7-15	Phillips Petroleum Co. (quar.)	\$1.25	8-2	7-28	Extra	50c	7-31	7-5
Nathan Straus-Dupont, Inc. (stock div.)	5c	8-15	7-15	Pinchlin, Johnson & Associates, Ltd.	17½c	9-20	7-22	Southern Calif. Edison Co., common (quar.)	28c	7-31	7-5
National Automotive Fibres, Inc. (quar.)	25c	9-1	8-10	Amer. deposit rets. for ord. shares (final)				4.48% preferred (quar.)	28c	7-31	7-5
National Biscuit Co., common (quar.)	50c	10-15	9-14	Pioneer Gold Mines of British Columbia, Ltd. (interim)	\$12½c	7-31	6-30	4.56% preferred (quar.)	28½c	7-31	7-5
7% preferred (quar.)	\$1.75	8-31	8-10	Pioneer Petroleum	10c	8-1	7-1	Southern Canada Power Co., Ltd.	150c	8-16	7-30
National Chemical & Mfg. (quar.)	15c	8-2	7-15	Pittsburgh Plate Glass Co. (quar.)	35c	8-2	7-12	Southern Indiana Gas & Electric Co.—			
National City Bank (N. Y.) (quar.)	55c	8-2	7-9	Pittston Co., common (quar.)	25c	7-26	7-12	4.80% preferred (quar.)	\$1.20	8-1	7-15
National Company (s-a)	10c	9-30	9-25	Pneumatic Scale Corp. Ltd. (quar.)	140c	8-2	7-16	Southern Nevada Power (initial)	20c	8-2	7-15
Stock dividend	2%	12-30	12-25	Portable Electric Tools Inc., com. (quar.)	17½c	8-1	6-30	5% non-cumulative preferred (quar.)	62½c	9-15	8-13
National Department Stores Corp. (quar.)	25c	7-31	7-19	Portsmouth Steel Corp. (quar.)	15c	9-1	8-16	Southern Weaving Co. (s-a)	\$1	8-2	7-24
National Drug & Chemical Co. of Canada, Ltd., common (quar.)	115c	9-1	8-6	Potomac Edison Co., 3.60% preferred (quar.)	90c	8-1	7-12	Southwest Natural Gas, common (s-a)	10c	8-2	6-16
Extra	110c	9-1	8-6	4.70% preferred B (quar.)	\$1.17½	8-1	7-12	Southwestern Drug, com. (quar.)	30c	8-16	7-31
60c conv. preferred (quar.)	110c	9-1	8-6	Pratt-Hewitt Oil, common	2c	11-15	10-30	Extra	80c	8-6	7-31
National Electric Welding Machine (quar.)	5c	8-2	8-23	Price Bros. & Co., Ltd., com.	\$1	8-2	7-14	Southwestern Public Service, com. (quar.)	33c	9-1	8-13
Quarterly	5c	10-30	10-20	Procter & Gamble (increased quar.)	75c	8-14	7-23	3.70% preferred (quar.)	92½c	8-2	7-20
National Hosiery Mills, Ltd., class A, (quar.)	15c	10-1	9-3	Public Service Co. of Colorado, com. (quar.)	40c	8-2	7-15	3.90% preferred (quar.)	97½c	8-2	7-20
Class A (quar.)	15c	1-2-55	12-3	4¼% preferred (quar.)	\$1.06½	9-1	8-13	4.15% preferred (quar.)	\$1.03½	8-2	7-20
National Lead Co., 6% pfd. B (quar.)	\$1.50	8-2	7-12	4.20% preferred (quar.)	\$1.05	9-1	8-13	4.25% preferred (quar.)	\$1.06½	8-2	7-20
National Radiator Co. (quar.)	15c	9-30	9-10	4½% preferred (quar.)	\$1.12½	9-1	8-13	4.40% preferred (quar.)	\$1.10	8-2	7-20
Stock dividend	5%	9-30	9-10	Public Service Co. of Indiana 4.90% pfd.				4.60% preferred (quar.)	\$1.15	8-2	7-20
National Securities Series:				(entire issue called for redemption on				Special Investments & Securities, Inc.—			
Preferred series	8c	8-16	7-30	Aug. 9 at \$26.25 per shr. plus this div.)	24c	8-9		Common (quar.)	5c	8-2	7-15
National Star Products	9c	8-16	7-30	Quarterly Distribution Shares (quar.)	15c	8-5	7-31	4½% convertible preferred (quar.)	56½c	8-2	7-15
\$1.40 preferred (quar.)	35c	8-2	7-30	Quebec Power Co. (quar.)	130c	8-25	7-15	Spencer, Kellogg & Son (increased quar.)	30c	9-10	8-13
Natoma Co.	70c	8-2	7-31	Quincy Mining Co.	35c	8-9	7-2	Spokane International RR. Co. (quar.)	25c	10-1	9-15
Neisner Brothers Inc., 4¼% pfd. (quar.)	\$1.18½	7-31	7-15	Quinte Milk Products, Ltd., class A (quar.)	115c	8-1	7-23	Quarterly	25c	12-15	12-1
Neptune Meter Co., common (quar.)	37½c	8-15	7-30	Radio Corp. of America, common (quar.)	25c	8-23	7-16	Spokane Portland Cement, additional	10c	9-10	8-31
\$2.40 preferred (quar.)	60c	8-15	7-30	\$3.50 1st preferred (quar.)	87½c	10-1	9-13	Standard	12-10	11-30	
New Bedford Storage Warehouse (quar.)	50c	8-2	7-12	Ralston Purina Co., common (quar.)	75c	9-13	9-1	Springfield Gas Light Co. (quar.)	45c	8-16	8-6
New Dickinson Mines, Ltd.	15c	8-2	7-2	3¼% preferred (quar.)	93½c	10-1	9-1	Standard Commercial Tobacco (stock div.)	5%	8-6	7-6
New England Fund Cdfs.	15c	7-30	7-16	Randall Co. (quar.)	37½c	8-1	7-20	Standard Fuel Co., Ltd., 4½% pfd. (quar.)	156½c	8-1	7-15
New Process Co.	18c	8-2	7-15	Raymond Concrete Pile Co. (quar.)	37½c	8-2	7-20	Standard Mailing Co.	15c	8-2	6-16
New York Air Brake Co. (quar.)	40c	9-1	8-13	Raytheon Mfg. Co., \$2.40 pfd. (quar.)	60c	10-1	9-15	Standard Products Co. (increased)	20c	8-20	8-10
New York Fire Insurance Co. (s-a)	67½c	8-2	7-21	Reading Co., com. (quar.)	50c	8-12	7-15	Standard Silica Corp. (quar.)	12½c	8-14	8-4
New York Merchandise Co. (quar.)	5c	8-2	7-20	Red Top Brewing, class A (quar.)	5c	8-2	7-20	Stange (William J.) Co.	25c	8-2	7-15
New York Shipbuilding Corp.—				Class B	5c	8-2	7-20	Stanley Brock, Ltd., class A (quar.)	115c	8-1	7-10
New common (initial)	\$1	9-14	9-1	Reed (Mass.), com.	20c	8-3	6-16	Class B (quar.)	110c	8-1	7-16
New York State Elec. & Gas Corp.—				5% preferred (quar.)	\$1.25	8-3	7-14	Stanley Home Products, (extra)	15c	8-2	7-15
Common (increased quar.)	50c	8-15	7-20	Reed (C. A.), \$2 class A (quar.)	50c	8-2	7-21	Stecher-Traug Lithograph Corp.—			
3¾% preferred (quar.)	93½c	10-1	9-3	Class B (quar.)	25c	8-2	7-21	5% preferred (quar.)	\$1.25	9-30	9-15
\$4.50 preferred (quar.)	\$1.12½	10-1	9-3	Reliable Fire Insurance Co. (Dayton Ohio)	35c	8-2	7-26	5% preferred (quar.)	\$1.25	12-31	12-5
4½% pfd. (1949 series) (quar.)	\$1.12½	10-1	9-3	Quarterly	35c	8-2	7-26	Steel Co. of Canada Ltd. (quar.)	25c	8-2	7-7
New York Wire Cloth Co. (quar.)	30c	8-2	7-14	Reliance Electric & Engineering Co.	50c	7-31	7-21	Steel (A.) & Co. (quar.)	30c	8-14	7-30
Newberry (J. J.) Co., 3¼% pfd. (quar.)	99½c	8-2	7-16	Reinsurance Corp. of N. Y. (increased)	20c	8-3	6-30	Stern & Stern Textiles, Inc.	25c	9-10	8-27
Niagara Share Corp. (quar.)	20c	9-15	9-1	Reitman's (Canada) common (quar.)	110c	7-31	7-15	4½% preferred (quar.)	56c	10-1	9-14
Noranda Mines, Ltd. (quar.)	175c	9-15	8-13	5% preferred (quar.)	125c	7-31	7-15	Stevens (J. P.) & Co. (reduced)	25c	8-2	7-12
Norfolk & Western Ry. Co., com. (quar.)	75c	9-10	8-12	Renold Coventry, Ltd., class A (quar.)	127c	10-1	9-13	Stix, Baer & Fuller Co., common (quar.)	30c	9-10	8-27
4% adj. preferred (quar.)	25c	8-10	7-15	Republic Supply Co. (Los Angeles) (reduced)	25c	7-26	7-9	7% 1st preferred (quar.)	43½c	9-30	9-15
North American Refractories Co. (quar.)	30c	8-2	7-12	Resistance Welder Corp.	10c	8-16	8-2	Stockton Whitley Davis & Co.	15c	8-2	7-1
North Carolina RR 7% guaranteed											



Name of Company	Per Share	When Payable	Holders of Rec.
Textile, Inc., \$1.25 preferred (quar.)	31 1/4c	10-1	9-15
4% preferred A (quar.)	\$1	10-1	9-15
4% preferred B (quar.)	\$1	10-1	9-15
Thalheimer Brothers, Inc., common (quar.)	15c	8-2	7-20
3.65% preferred (quar.)	91 1/4c	8-2	7-20
Thatcher Glass Mfg. Co.			
\$2.40 convertible preference (quar.)	60c	8-15	7-30
Thermoid Co., \$2.50 pfd. (quar.)	62 1/2c	8-2	7-12
Thomson Mills (quar.)	25c	10-1	9-15
Thompson H. I. Fibre Glass Co. (quar.)	10c	7-30	7-15
Time Finance Co., common (quar.)	10c	8-1	7-9
6% preferred (quar.)	15c	8-1	7-9
Timco Aircraft Corp.	2c	8-1	7-19
Tishman Realty & Construction, com. (quar.)	35c	8-2	6-15
5% preferred (quar.)	25c	8-2	6-15
Titan Metal Mfg. Co. (quar.)	30c	8-20	8-9
Title Insurance & Trust Co. (Los Ang.)			
Quarterly	50c	9-10	9-1
Quarterly	50c	12-10	12-1
Tobacco Securities Trust Co., Ltd.			
Amer. deposit rcts. for ord. reg. (interim)	5%	9-9	8-6
Toledo Edison Co., common (quar.)	17 1/2c	7-28	7-8
4 1/4% preferred (quar.)	\$1.06 1/4	9-1	8-16
4.56% preferred (quar.)	\$1.14	9-1	8-16
Townsend Co. (quar.)	30c	8-26	8-5
Trade Bank & Trust Co. (N. Y.) (quar.)	18 1/4c	8-16	7-26
Trane Co. (quar.)	37 1/2c	8-2	7-12
Transamerica Corp. (s-a)	65c	7-31	7-2
Transcontinental Gas Pipe Line Corp.			
\$2.55 preferred (quar.)	63 1/4c	8-2	7-16
Traveler Radio Corp. (quar.)	7 1/2c	10-1	9-23
Quarterly	7 1/2c	1-5-55	12-28
Tremont Building Trust Co. (quar.)	50c	9-1	8-24
Trinity Universal Insurance, com. (quar.)	25c	8-25	8-16
Quarterly	25c	11-26	11-15
True Temper Corp. (quar.)	40c	9-15	8-30
208 South La Salle Street Corp. (quar.)	62 1/2c	10-1	9-20
Union Electric Co. of Missouri			
\$4.50 preferred (quar.)	\$1.12 1/2	8-16	7-20
\$4 preferred (quar.)	\$1	8-16	7-20
\$3.70 preferred (quar.)	92 1/2c	8-16	7-20
\$3.50 preferred (quar.)	87 1/2c	8-16	7-20
Union Gas Co. of Canada (quar.)	135c	8-2	7-2
Union Oil Co. of Calif. (increased quar.)	60c	8-10	7-19
United Air Lines (quar.)	25c	9-15	8-13
United Aircraft Corp., 5% pfd. (quar.)	\$1.25	9-1	8-13
United Can & Glass Co., common (quar.)	7 1/2c	9-22	9-8
Series A preferred (quar.)	56 1/4c	9-22	9-8
United Canadian Shares, Ltd. (s-a)	130c	8-3	7-23
United Cigar Wheel Stores Corp.			
\$3.50 convertible preference (quar.)	87 1/2c	8-5	7-15
United Continental Fund			
From net investment income	6c	7-30	7-15
United Corp., Ltd., class A (quar.)	138c	8-16	7-15
Class B (quar.)	110c	8-31	7-31
United Drill & Tool, class A (quar.)	15c	8-1	7-13
Class B (quar.)	25c	8-1	7-13
United Electric Coal Cos. (quar.)	25c	9-10	8-24
United Fuel Investments, Ltd.			
6% class A preferred (quar.)	175c	10-1	9-3
United Funds, Inc. (from net invest. inc.)	6c	7-30	7-15
United Gas Improvement Co., com. (quar.)	45c	9-30	8-31
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	8-31
United Shoe Machinery Corp., com. (quar.)	62 1/2c	8-2	7-2
6% preferred (quar.)	37 1/2c	8-2	7-2
U. S. Fire Insurance Co. (N. Y.) (quar.)	45c	8-2	7-14
U. S. Foreign Securities Corp.			
Common (interim)	40c	8-2	6-30
\$6 2nd preferred (quar.)	\$1.50	8-2	6-30
U. S. Hoffman Machinery Corp.			
4 1/4% preferred (quar.)	\$1.06 1/4	8-5	7-16
U. S. Plywood Corp., common (quar.)	35c	8-2	7-1
U. S. Potash Co. (quar.)	45c	9-15	9-1
U. S. Realty & Investment Co. (s-a)	50c	8-2	7-12
U. S. Shoe Corp. (quar.)	25c	8-1	6-30
U. S. Vitamin Corp. (quar.)	10c	8-13	7-30
United Stores, 5% preferred (quar.)	\$1.50	8-16	7-23
\$4.20 non-cum. conv. 2nd pfd. (irreg.)	40c	8-2	7-15
United Transit, 5% preferred (quar.)	62 1/2c	8-1	7-15
Universal Insurance Co. (quar.)	25c	9-1	8-13
Universal Leaf Tobacco Co., com. (quar.)	35c	8-2	7-12
Extra	50c	8-2	7-12
Universal Pictures, 4 1/4% preferred (quar.)	\$1.06 1/4	9-1	8-16
Upper Peninsula Power Co., com. (quar.)	30c	8-2	7-22
5 1/4% preferred (quar.)	\$1.31 1/4	8-2	7-22
5 1/2% preferred (quar.)	\$1.37 1/2	8-2	7-22
Valspar Corp., 5% convertible pfd. (s-a)	\$2	7-31	7-16
Value Line Fund, Inc. (3 1/2% from earned income and 4 1/2% from capital gains)	8c	7-31	7-16
Van Camp Sea Food Co. (quar.)	10c	8-2	7-15
Vanadium Corp. of America (quar.)	60c	8-17	8-6
Victoria & Grey Trust Co. (quar.)	120c	9-15	8-31
Vineco Corp., 5% preferred (quar.)	15 1/2c	9-1	8-20
Virginia Coal & Iron Co. (quar.)	\$1	9-1	8-20
Virginian Railway Co., 6% pfd. (quar.)	37 1/2c	8-2	7-16
Walte Amulet Mines, Ltd. (quar.)	135c	9-10	8-10
Walker & Co., com. (quar.)	25c	8-20	7-30
Warner Bros. Pictures, Inc.	30c	8-5	7-19
Warner & Swasey Co.	25c	8-26	7-26
Warren Bros. Co., 5% preferred (quar.)	62 1/2c	7-31	7-14
Warren Petroleum Corp. (quar.)	40c	9-1	8-13
Washington Gas Light Co., com. (quar.)	45c	8-2	7-15
\$4.50 preferred (quar.)	\$1.12 1/2	8-10	7-23
\$4.25 preferred (quar.)	\$1.06 1/4	8-10	7-23
Weber Showcase & Fixture Co. (quar.)	10c	8-16	8-2
Wellman Engineering Co.	20c	9-1	8-13
West Kentucky Coal Co. (reduced)	25c	8-2	7-9
West Michigan Steel Foundry			
7% prior preferred (quar.)	17 1/2c	8-1	7-15
Westchester Fire Insurance Co. (quar.)	27 1/2c	8-2	7-14
Western Air Lines, Inc. (quar.)	15c	8-16	8-2
Western Canada Breweries, Ltd. (quar.)	125c	9-1	7-30
Western Insurance Securities Co.			
\$2.50 class A (accum.)	\$2	8-2	7-15
Western Light & Telephone Co., com. (quar.)	40c	8-2	7-20
5 1/2% preferred (quar.)	34 1/2c	8-2	7-20
5% preferred (quar.)	31 1/2c	8-2	7-20
Western Maryland Ry., 7% 1st preferred	\$2.50	7-30	7-23
Western Pacific RR., common (quar.)	75c	8-16	8-2
5% preferred A (quar.)	\$1.25	8-16	8-2
5% preferred A (quar.)	\$1.25	11-15	11-1
5% preferred A (quar.)	\$1.25	2-15-55	2-1
Western Tablet & Stationery Corp.			
5% preferred (quar.)	\$1.25	10-1	9-10
Westminster Paper Co., Ltd., class A (quar.)	112 1/2c	7-31	7-9
Class B (quar.)	117 1/2c	7-31	7-9
Westmoreland, Inc. (quar.)	25c	10-1	9-15
Weston Electrical Instrument Corp. (quar.)	25c	9-10	8-26
Wheeling & Lake Erie RR., com. (quar.)	\$1.43 1/4	8-2	7-16
4% prior lien (quar.)	\$1	8-2	7-16
White Sewing Machine Corp.			
\$2 prior preferred (quar.)	50c	8-1	7-20
White's Auto Stores, Inc., common (quar.)	15c	8-15	7-23
5 1/2% preferred (quar.)	34 1/2c	8-15	7-23
Whitehall Cement Mfg. Co. (quar.)	\$1	8-30	8-20
Whitcomb Bros. Rubber (quar.)	15c	8-16	8-2
Whitcomb Corp., common (quar.)	10c	8-16	7-16
Whitcomb Corp., common (quar.)	25c	8-2	7-1
Wilcox Oil Co. (quar.)	25c	8-20	7-30
Winn & Lovett Grocery (increased monthly)	15c	8-2	7-20
Wisconsin Electric Power Co., common	37 1/2c	9-1	8-2
6% preferred (quar.)	\$1.50	7-31	7-16
3.60% preferred (quar.)	\$1.50	10-31	10-15
Wisconsin Investment Co. (from invest. inc.)	90c	9-1	8-16
Wisconsin Public Service Corp.	4c	8-2	7-20
Common (quar.)			
\$5 preferred (quar.)	27 1/2c	9-20	8-31
\$5.54 preferred (quar.)	\$1.25	8-1	7-15
\$5.54 preferred (quar.)	\$1.26	8-1	7-15

Name of Company	Per Share	When Payable	Holders of Rec.
Woolworth (F. W.) Co. (quar.)	50c	9-1	8-10
Worcester County Electric			
4.44% preferred (quar.)	\$1.11	8-2	7-15
Wrigley (Wm. Jr.) Co. (monthly)	25c	8-2	7-20
Monthly	25c	9-1	8-20
Extra	25c	9-1	8-20
Monthly	25c	10-1	9-20
Monthly	25c	11-1	10-20
Wurlitzer (Rudolph) Co. (quar.)	20c	9-1	8-13
Yale & Towne Manufacturing Co. (quar.)	50c	10-1	9-10
Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	7-31	7-10
York County Gas (quar.)	50c	8-2	7-15
Zellers, Ltd., common	122 1/2c	8-2	7-2
5% preferred (quar.)	131 1/4c	8-2	7-2
6% preferred (quar.)	137 1/2c	8-2	7-2

\*Transfer books not closed for this dividend.

†Payable in U. S. funds, less 15% Canadian non-residents' tax.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

a Less British income tax.

x Less Jamaica income tax.

y Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

## General Corporation and Investment News

(Continued from page 11)

securities in the United States; and the Commission has given interested persons until Aug. 2, 1954, to request a hearing thereon. Applicant was organized on June 28, 1954, for the purpose of carrying on business as an investment company and proposes to concentrate its investments in securities of issuers organized in Canada or the United States which derive their income from Canada and which the management judges will respond to the development of Canadian industries and natural resources. Its investment adviser is to be Continental Investment Research (Canada), Ltd., which is affiliated with Continental Research Corp., a Delaware corporation, which now acts as the investment adviser of United Funds, Inc., of Kansas City, Mo. This fund has also filed a registration statement with the SEC on July 16, 1954, covering 2,000,000 of its \$1 par common shares, to be offered for sale through an underwriting group headed by Glorie, Forgan & Co., and Francis I. duPont & Co. The public offering price and underwriting terms are to be supplied by amendment. The prospectus names Chauncey L. Waddell of New York as President.

### United Public Markets, Inc., Pawtucket, R. I.—Files—

The corporation on July 9 filed a letter of notification with the SEC covering \$300,000 of 6% sinking fund subordinated debentures, series B, due July 1, 1969, to be offered through G. H. Walker & Co., Providence, R. I. The net proceeds are to be used for general corporate purposes.

### United States Air Conditioning Corp.—Registers With Securities and Exchange Commission—

The corporation on July 19 filed a registration statement with the SEC covering 500,000 shares of its 10c par common stock, to be offered for sale "as a speculation." Mortimer B. Burnside & Co., Inc., and George F. Breen have been named as the underwriters. They have agreed to purchase 100,000 shares of stock, and the company has granted them an option to acquire an additional 400,000 shares.

Burnside & Co. proposes to make two offerings of the 500,000 shares for which it is committed. 25,000 shares are to be offered for sale by Burnside & Co. to distributors, and dealers in air conditioning equipment at a fixed price (to be supplied by amendment). 75,000 common shares, plus such portion of the 25,000 shares as are not purchased by the said distributors and dealers, are to be offered for sale by the underwriters from time to time on the American Stock Exchange or over the counter at the market price prevailing at the time of sale. After the 100,000 shares have been sold by the underwriters, they intend to offer the optioned shares for sale from time to time on the Exchange or over the counter at the market price then prevailing.

Under a separate prospectus the company is currently offering 25,000 common shares to holders of warrants, exercisable at \$3.0625 per share. To date, none of the warrants have been exercised.

The underwriters have agreed to purchase the 100,000 shares at a price equal to the market price for the shares on the effective date of the registration statement, less 20% or at a fixed price of \$2.50 per share, whichever is higher. The option price for the 400,000 shares is the market price, less 17 1/2%, but in no event may any of the optioned shares be purchased by the underwriters for less than \$2.50 per share.

Net proceeds of the financing will be used to working capital and to general corporate funds, and are to be used insofar as practicable, to carry larger amounts of accounts receivable.—V. 179, p. 2645.

### United States Steel Corp.—Debentures at Par—

The corporation filed a registration statement with the SEC on July 12, 1954, covering \$300,000,000 of serial debentures, of which \$75,000,000 are not to be publicly offered. The interest rate on the debentures is to be supplied by amendment. The securities are to be offered for public sale at 100% of principal amount, with a 0.55% commission to the underwriters (headed by Morgan Stanley & Co.). The \$75,000,000 of debentures are to be withheld for sale on or before Aug. 4, 1954, to United States Steel and Carnegie Pension Fund at the same price to be paid by the underwriters. Net proceeds will be added to the general funds of the company to restore in part working capital expended in recent years in the company's expansion and modernization program and will be used for corporate purposes, including future expenditures for property additions and replacements (see also V. 180, p. 298).

### Limestone Quarry Being Developed—

Hugh S. Lewis, President of the Michigan Limestone Division of United States Steel Corp., on July 20 said this Division expects to open its new dolomite quarries and complete construction of processing plants on the Upper Peninsula of Michigan in late fall. Its name comes naturally from the product of the quarries which lie five miles inland near the town of Cedarville.

Construction employees are developing a large acreage of limestone-bearing property with a goal of beginning production in late fall and shipping the first boat load of limestone next spring from Port Dolomite, a new port located between McKay and Bush Bay on Lake Huron 34 miles south of Sault Ste. Marie.

Shipments are expected to be at the normal rate of upwards of 3,000,000 tons of high-grade dolomite limestone by next spring.

### American Steel and Wire Division to Expand—

A new billet heating furnace will be constructed for the American Steel and Wire Division of U. S. Steel at Cleveland, Ohio, according to Rust Furnace Co., the designer-constructor.

The furnace, of the Rust continuous double-fired type, will serve a new rod mill at American Steel and Wire Division's Cuyahoga Works. It will have a capacity of 100 tons per hour.

With design nearly completed, it is expected that the furnace will be placed in operation early next spring, a Rust Furnace official said.—V. 180, p. 298.

### Universal Pictures Co., Inc.—To Refinance Debs.—

Milton R. Rackmil, President, on July 21 announced that arrangements had been completed with The First National Bank of Boston for the refinancing of its debentures. Accordingly, the company has elected to redeem on Sept. 1, 1954, its outstanding 3 1/2% sinking fund debentures, due March 1, 1959. There are presently outstanding \$2,393,000 of said debentures in the hands of the public.—V. 180, p. 101.

### Upper Third Street Development Corp.—Files With Securities and Exchange Commission—

The company on July 12 filed a letter of notification with the SEC covering 8,000 shares of common stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used to purchase or lease property for parking facilities. The company's office is located in Milwaukee, Wis.

**Uranium Industries, Inc., Grand Junction, Colo.—**Stock Offered—Petroleum Finance Co., Oklahoma City, Okla., on July 12 offered publicly 3,000,000 shares of common stock (par 1¢) at 10¢ per share.

The net proceeds are to be used to pay for exploration and drilling expenses and for general corporate purposes.—V. 180, p. 101.

**Uteco Uranium Corp.—Stock Offered—**Amos C. Sudler & Co., Denver, Colo., on July 7 offered 1,500,000 shares of common stock (par 1¢) at 10¢ per share.

The net proceeds will be used to pay exploration and drilling expenses and for general corporate purposes.—V. 179, p. 2653.

### Waitt & Bond, Inc.—Quarterly Earnings—

Period End. June 30—	1954—3 Mos.—1953	1954—6 Mos.—1953
Sales	\$970,018	\$1,106,985
Profit before taxes	58,193	58,155
Provision for taxes	32,591	32,649

Net profit	\$25,607	\$25,486	\$35,930	\$32,191
Number of \$2 pfd. shrs.	59,520	59,520	59,520	59,520
Number of com. shrs.	378,560	378,560	378,560	378,560
Earns. per shr. \$2 cum.				
preferred stock	\$0.43	\$0.43	\$0.60	\$0.54

—V. 179, p. 1728.

### Wall Street Investing Corp.—Asset Value Rises—

The net asset value on June 30 amounted to \$16.07 on each of the 288,202 shares outstanding. This was \$2.49 a share higher than the \$13.58 reported last June.

Net unrealized appreciation in the value of the company's investment portfolio was \$1,250,400 on June 30, 1954.—V. 179, p. 1728.

### Walworth Co. (& Subs.)—Earnings Lower—

6 Months Ended June 30—	1954	1953
Net sales	\$20,161,247	\$21,371,777
Profit before following deductions	685,695	1,156,443
Interest charges	117,800	102,281
Depreciation and amortization	463,363	437,275

Prov. for taxes on income & on non-deductible pension reserves for production and clerical employees	77,338	384,292
Net profit	\$27,193	\$272,591
Earnings per share	\$0.02	\$0.20

—V. 179, p. 1376.

### Ward Baking Co.—Earnings Off—

Earnings per share-----	\$0.02	\$0.20
—V. 179, p. 1376.		



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Gadsden, Ala.

**Offering Postponed**—Date of sale of the issue of \$1,000,000 refunding capital outlay school warrants, originally set for July 28—v. 180, p. 299—had to be postponed to July 29 because of the fact that the notice of sale in the local press did not appear on the date required by law.

### ARIZONA

#### Navajo County, County Union High Sch. Dist. (P. O. Holbrook), Ariz.

**Bond Sale**—The \$150,000 school bonds offered July 19—v. 180, p. 229—were awarded to Henry Dahlberg & Co., of Tucson.

#### Pima County High School District No. 4 (P. O. Tucson), Ariz.

**Bond Sale**—The \$487,000 building bonds offered July 19—v. 180, p. 102—were awarded to Henry A. Dahlberg & Co., of Tucson.

### CALIFORNIA

#### California (State of)

**Large Local Bond Sales in Prospect**—James L. Beebe of the municipal law firm of O'Melveny & Myers, 900 Title Insurance Bldg., Los Angeles 13, in a memorandum dated July 20 calls attention to the fact that information now available indicates 1954-1955 dates as either tentatively set or probable dates for marketing of local bond issues as follows:

#### Sept. 8, 1954

\$19,500,000 Los Angeles Department of Water and Power electric plant revenue bonds.

#### Jan. 11, 1955

\$8,000,000 Los Angeles City School District bonds.

12,000,000 Los Angeles City High School District bonds.

#### March 1, 1955

\$8,000,000 to \$10,000,000 Metropolitan Water District of Southern California bonds.

#### March 30-April 6, 1955

\$15,000,000 to \$20,000,000 Los Angeles Department of Water and Power electric plant revenue bonds.

Mr. Beebe also states as follows: "The Los Angeles Department of Water and Power may issue some water works revenue bonds, but neither time nor amount are known at this time."

"The Los Angeles County Flood Control District now has unsold \$109,000,000 of a total of \$179,000,000 of bonds authorized at an election held Nov. 4, 1952. It is not expected that any of these bonds will be sold before May or June, 1955, and it may be later before any additional Flood Control District bonds are offered."

"The Los Angeles City School District now has unsold \$17,000,000 of a total of \$47,000,000 of bonds authorized at an election held June 3, 1952; and the Los Angeles City High School District now has \$23,000,000 of unsold bonds of a total amount of \$83,000,000 authorized at an election held June 3, 1952."

"The foregoing dates are tentative. The information is the best available now. It is possible that one or more dates may be changed, or that the amounts may be changed. If changes appear probable I shall try to keep you informed of that fact in advance of bidding."

#### Carmenita School District, Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed

bids at his office in Los Angeles, until 9 a.m. (PDST) on July 27 for the purchase of \$62,000 building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

#### Downey Union High School District Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PDST) on July 27 for the purchase of \$80,000 building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1970 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

#### Fresno County Water Works Dist. No. 10 (P. O. Fresno), Calif.

**Bond Sale**—The \$36,000 water bonds offered July 13—v. 180, p. 200—were awarded to Hannaford & Talbot, of San Francisco, and C. N. White & Company, of Oakland, jointly, at a price of 100.01, a net interest cost of about 4.18%, as follows:

\$30,000 4½s. Due on July 1 from 1957 to 1971 inclusive.

6,000 4s. Due on July 1 from 1972 to 1974 inclusive.

#### Gladstone School District, Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PDST) on July 27 for the purchase of \$30,000 building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1969 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

#### Hilt Elementary School District, Siskiyou County, Calif.

**Bond Sale**—The \$58,000 building bonds offered on July 13—v. 180, p. 102—were awarded to Hannaford & Talbot, of San Francisco, at a price of 100.003, a net interest cost of about 3.26%, as follows:

\$25,000 3½s. Due on July 1 from 1955 to 1963 inclusive.

28,000 3¼s. Due on July 1 from 1964 to 1977 inclusive.

4,000 3s. Due on July 1, 1978 and 1979.

#### Manteca Union High Sch. Dist., San Joaquin County, Calif.

**Bond Offering**—R. E. Graham, County Clerk, will receive sealed bids at his office in Stockton, until 11 a.m. (PDST) on Aug. 2 for the purchase of \$500,000 building bonds. Dated June 15, 1954. Due on June 15 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Monte Rio School District, Sonoma County, Calif.

**Bond Offering**—William P. Johansen, County Clerk, will receive sealed bids at his office in Santa Rosa, until 2:30 p.m. (PDST) on July 27 for the purchase of \$38,000 building bonds. Dated Aug. 15, 1954. Due on Aug. 15 from 1955 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

#### Ocean View School District, Orange County, Calif.

**Bond Offering**—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PDST) on July 27 for the purchase of \$90,000 building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1972 inclusive. Principal and interest

(F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### South Whittier School District, Los Angeles County, Calif.

**Bond Sale**—The \$140,000 building bonds offered July 20—v. 180, p. 299—were awarded to the Security-First National Bank of Los Angeles, and R. H. Moulton & Co., of San Francisco, jointly, as 2¼s, at a price of 100.43, a basis of about 2.18%.

#### Temple School Dist., Los Angeles, California

**Bond Sale**—The \$155,000 building bonds offered July 20—v. 180, p. 299—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2¼s, at a price of 101.16, a basis of about 2.61%.

#### Tudlake Joint Elementary School District, Siskiyou and Modoc Counties, Calif.

**Bond Sale**—The \$176,000 building bonds offered July 20—v. 180, p. 299—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

#### Wiseburn Sch. Dist., Los Angeles County, Calif.

**Bond Sale**—The \$848,000 building bonds offered July 20—v. 180, p. 299—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, as 2¼s, at a price of 100.93, a basis of about 2.66%.

Other members of the group: Weeden & Co., Dean Witter & Co., J. Barth & Co., Merrill Lynch, Pierce, Fenner & Beane, Lawson, Levy & Williams, Stone & Youngberg, Hill Richards & Co., Irving Lundborg & Co., all of San Francisco; Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland.

### FLORIDA

#### Clearwater, Fla.

**Certificate Sale**—The \$400,000 recreation revenue certificates offered July 20—v. 180, p. 200—were awarded to the Robinson-Humphrey Co., Inc., of Atlanta.

#### Pensacola, Fla.

**Certificate Sale**—The \$550,000 sewerage improvement certificates offered July 21—v. 180, p. 102—were awarded to a group composed of the Equitable Securities Corp., Nashville, Courts & Co., Atlanta, Thornton, Mohr & Farish, and George M. Wood & Co., both of Montgomery, at a price of 100.01, a net interest cost of about 2.62%, as follows:

\$225,000 2½s. Due on June 1 from 1955 to 1961 inclusive.

37,000 2¼s. Due June 1, 1962.

80,000 2½s. Due on June 1, 1963 and 1964.

208,000 2¼s. Due on June 1 from 1965 to 1969 inclusive.

#### Perry, Fla.

**Certificate Offering**—Clarence J. Giddens, Town Clerk, will receive sealed bids until 7 p.m. (EST) on Aug. 3 for the purchase of \$275,000 water and sewer revenue refunding and improvement certificates. Dated May 1, 1954. Due on May 1 from 1955 to 1983 inclusive. Certificates due in 1966 and thereafter are callable as of May 1, 1965. Legality approved by Chapman & Cutler, of Chicago.

#### St. Petersburg, Fla.

**Certificate Offering**—Samuel G. Johnson, Mayor, will receive sealed bids until 10:30 a.m. (EST) on Aug. 12 for the purchase of \$1,300,000 water works revenue certificates. Dated April 1, 1954. Due on April 1 from 1955 to 1978

inclusive. Principal and interest (A-O) payable at the office of the Director of Finance, or at the Chemical Bank & Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

#### West Miami, Fla.

**Bond Sale**—The \$85,000 storm drainage bonds offered July 19—v. 180, p. 299—were awarded to Allan Blair & Co., Chicago, and Fox, Reusch & Co., of Cincinnati, jointly, as 3¼s, at a price of 98.22, a basis of about 3.45%.

#### Winter Garden, Fla.

**Bond Offering**—E. M. Tanner, City Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 2 for the purchase of \$130,000 utilities revenue bonds. Dated March 1, 1954. Due on Sept. 1 from 1956 to 1977 inclusive. Bonds due in 1966 and thereafter are callable as of Sept. 1, 1965. Principal and interest (M-S) payable at the Marine Midland Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

### GEORGIA

#### Emory University (P. O. Emory University), DeKalb County, Georgia

**Bond Offering**—G. H. Mew, Treasurer, will receive sealed bids until 11 a.m. (EST) on Aug. 3 for the purchase of \$990,000 non-tax-exempt dormitory bonds. Dated July 1, 1953. Due on July 1 from 1956 to 1993 inclusive. Bonds due in 1964 and thereafter are subject to prior redemption. Principal and interest (J-J) payable at the Trust Company of Georgia, of Atlanta, or at The Hanover Bank, New York City. Legality approved by Jones, Williams, Dorsey & Kane, of Atlanta.

### IDAHO

#### Boundary County Class "A" Sch. Dist. No. 101 (P. O. Bonners Ferry), Ida.

**Bond Offering**—Ferne Crowley, Clerk of the Board of Education, will receive sealed bids until Aug. 13 for the purchase of \$125,000 building bonds.

### ILLINOIS

#### Cook County School District No. 28 (P. O. North Brook), Ill.

**Bond Offering**—Frank K. Snyder, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 27 for the purchase of \$250,000 building bonds. Dated July 1, 1954. Due on Dec. 1 from 1955 to 1973 inclusive. Principal and interest (J-D) payable at a bank or trust company mutually satisfactory to the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

#### DeKalb County Community School District No. 185 (P. O. Malta), Ill.

**Bond Sale**—The \$95,000 building bonds offered on July 15—v. 180, p. 200, were awarded to the First National Bank, of Malta, as 2½s, at a price of 102.03, a basis of about 2.30%.

#### DuPage County Sch. Dist. No. 2 (P. O. Bensenville), Ill.

**Bond Sale**—The \$220,000 building and site purchase bonds offered July 19—v. 180, p. 299—were awarded to McDougal & Condon, and Harry J. Wilson & Co., both of Chicago, jointly.

#### Kane County School District No. 101 (P. O. Batavia), Ill.

**Bond Offering**—Harry Pierce, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 26 for the purchase of \$390,000 school build-

ing bonds. Dated July 1, 1954. Due on Dec. 1 from 1956 to 1973 inclusive. Principal and interest (J-D) payable at such bank or trust company mutually agreeable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

#### Marion and Clay Counties Community Consol. Sch. Dist. No. 7 (P. O. Iuka), Ill.

**Bond Offering**—Sealed bids will be received by the Secretary of the Board of Education until 9 p.m. (CST) on Aug. 2 for the purchase of \$117,000 building bonds. Dated Aug. 1, 1954. Due on Jan. 1 from 1956 to 1970 inclusive. Principal and interest payable at a bank or trust company mutually acceptable to the Board of Education and the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

#### St. Clair County School District No. 189 (P. O. East St. Louis), Ill.

**Bond Offering**—John J. Steuernagel, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Aug. 12 for the purchase of \$6,921,000 school building bonds. Dated Aug. 1, 1954. Due on Dec. 1 from 1955 to 1973 inclusive. Principal and interest (J-D) payable at such bank or trust company in the City of Chicago, as may be agreed upon between the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

#### Sterling, Ill.

**Bond Sale**—The \$1,100,000 general obligation hospital bonds offered July 22—v. 180, p. 299—were awarded to a group composed of the Northern Trust Co., Paine, Webber, Jackson & Curtis, and Julien Collins & Co., all of Chicago, and Goodbody & Co., New York City, as 2s, at 100.26, a basis of about 1.97%.

#### Washington and Jefferson Counties, Ashley Township High School Dist. No. 200 (P. O. Ashley), Illinois

**Bond Sale**—An issue of \$75,000 school bonds was sold recently to the White-Phillips Co., of Davenport, as 3½s and 3¼s. Dated May 1, 1954. Due on Jan. 1 from 1968 to 1974 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

### INDIANA

#### Evansville, Ind.

**Bond Offering**—Charles L. Oxley, City Comptroller, will receive sealed bids until 11 a.m. (CST) on Aug. 10 for the purchase of \$4,400,000 bonds, as follows:

\$2,400,000 sewage works revenue bonds. Due on Aug. 1 from 1956 to 1993 inclusive.

2,000,000 sewage works improvement and refunding revenue bonds. Due on Aug. 1 from 1957 to 1993 inclusive.

The bonds are dated Aug. 1, 1954 and those maturing in 1965 and thereafter are callable as of Aug. 1, 1964. Principal and interest (F-A) payable at the Old National Bank, Evansville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Hartford City School City, Ind.

**Bond Offering**—Robt. E. Wearly, Secretary of the Board of School Trustees, will receive sealed bids until noon (CST) on July 30 for the purchase of \$150,000 school building bonds. Dated July 1, 1954. Due semi-annually from July 1, 1955 to Jan. 1, 1960 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.



# Jennings Township School Building Corporation (P. O. Leavenworth), Indiana

**Bond Sale**—The \$129,000 revenue bonds and debentures offered July 15—v. 180, p. 200, were awarded to the City Securities Corp., of Indianapolis, as 3½s, at a price of 100.10, a basis of about 3.36%.

# Perry Township Independent School Township (P. O. R. No. 3, Ligonier), Ind.

**Bond Sale**—The \$72,000 building bonds offered on July 15—v. 180, p. 103—were awarded to the American State Bank, of Ligonier.

# St. John Twp. Sch. Twp. (P. O. 8 West Juliet St., Schererville), Ind.

**Bond Offering**—Michael J. Kolling, Township Trustee, will receive sealed bids until 8 p.m. (DST) on July 30 for the purchase of \$118,000 school bonds. Dated July 15, 1954. Due on July 15 from 1955 to 1967 inclusive. Principal and interest (J-J) payable at the Gary National Bank, Dyer, or at a bank in Chicago to be designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

# Switz City Central School Building Corporation (P. O. Switz City), Indiana

**Bond Offering**—Charles L. Blackmore, President, will receive sealed bids until 2 p.m. (CST) on July 27 for the purchase of \$320,000 first mortgage revenue bonds. Dated Aug. 1, 1954. Due semi-annually from Jan. 1, 1957 to Jan. 1, 1976 inclusive. Principal and interest (J-J) payable at the Switz City Bank. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

# Union County (P. O. Liberty), Ind.

**Bond Offering**—Gordon Brandenburg, County Auditor, will receive sealed bids until 9 a.m. (CST) on Aug. 2 from the purchase of \$38,000 bridge bonds. Dated July 1, 1954. Due semi-annually from 1955 to 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

# Warren Township School Township (P. O. Indianapolis), Ind.

**Bond Sale**—The \$200,000 building bonds offered July 20—v. 180, p. 201—were awarded to the Fletcher Trust Co., Indianapolis, as 1½s, at 100.23, a basis of about 1.70%.

# Washington School City, Ind.

**Bond Offering**—Charles H. Drew, Secretary of the Board of Trustees, will receive sealed bids until 2 p.m. (CST) on July 31 for the purchase of \$182,000 school building bonds. Dated Aug. 1, 1954. Due semi-annually from July 1, 1955 to Jan. 1, 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

# IOWA

## Brooklyn, Iowa

**Bond Sale**—The \$120,000 light plant revenue bonds offered July 21—v. 180, p. 300—were awarded to the Carlton D. Beh Co., of Des Moines, as follows:

\$30,000 2½s. Due on July 1 from 1960 to 1962 inclusive.  
30,000 3¼s. Due on July 1 from 1963 to 1965 inclusive.  
60,000 3¾s. Due on July 1 from 1966 to 1971 inclusive.

## Decorah Indep. Sch. Dist., Iowa

**Bond Offering**—Walter L. Hetzel, Superintendent of Schools, will receive sealed bids until 8:15 p.m. (CST) on Aug. 2 for the purchase of \$405,000 school building bonds. Dated July 1, 1954. Due semi-annually from Nov. 1, 1955 to Nov. 1, 1973 inclusive. Legality approved by Chapman & Cutler, of Chicago.

## Iowa Falls Independent School District, Iowa

**Bond Sale**—The \$315,000 building bonds offered July 7 were awarded to a group managed by the Iowa-Des Moines National

Bank, of Des Moines, as 2s and ¼s, at a price of 100.100, a net interest cost of about 2.08%.

## Lineville, Iowa

**Bond Sale**—The \$23,700 water works bonds offered July 19—v. 180, p. 300—were awarded to Sparks & Co., of Des Moines.

## Monticello Independent School District, Iowa

**Bond Offering**—Augusta Melsha, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on July 26 for the purchase of \$250,000 general obligation school bonds. Dated Aug. 1, 1954. Due on Nov. 1 from 1955 to 1973 inclusive. Legality approved by Chapman & Cutler, of Chicago.

## Nichols Independent School Dist., Iowa

**Bond Sale**—The \$90,000 building bonds offered July 20—v. 180, p. 300—were awarded to the White-Phillips Co., Davenport.

## Orange Township Consol. Sch. Dist. (P. O. Waterloo), Iowa

**Bond Sale**—The \$185,000 school building bonds offered on July 14—v. 180, p. 103—were awarded to a group composed of The Iowa-Des Moines National Bank, Becker & Cowrie, both of Des Moines, Quail & Co., and the White-Phillips Co., both of Davenport, at a price of 100.11, a net interest cost of about 2.08%, as follows:  
\$145,000 2s. Due on May and Nov. 1 from 1955 to 1969 inclusive.  
40,000 2¼s. Due on May and Nov. 1 from 1970 to 1973 inclusive.

# KANSAS

## Kansas City School District, Kan.

**Bond Offering**—Lewis H. Brotherson, Business Manager and Clerk of the Board of Education, will receive sealed bids until 11 a.m. (CST) on Aug. 4 for the purchase of \$3,000,000 building bonds. Dated Sept. 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Bonds due in 1970 and thereafter are callable as of Sept. 1, 1969. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

## Rolla School District, Kan.

**Bond Sale**—The \$235,000 building bonds offered on July 16 were awarded to Small-Milburn Co., of Wichita.

# KENTUCKY

## Barlow, Ky.

**Bond Sale**—The \$152,000 water works and sewer revenue bonds offered on July 16 were awarded to a group composed of W. C. Thornburgh Co., Fox, Reusch & Co., both of Cincinnati, and Alan Blair & Co., of Chicago, as 4¼s, at a price of 90.00, a basis of about 5.02%.

## Murray State College (P. O. Murray), Ky.

**Bond Sale**—The \$200,000 revenue bonds offered July 19—v. 180, p. 103—were awarded to a group composed of the Kentucky Co., Louisville; Pohl & Co., Chas. A. Hinsch & Co., and Bohner-Reinhart & Co., all of Cincinnati.

## Owen County (P. O. Owenton), Kentucky

**Bond Sale**—The \$50,000 hospital bonds offered on July 15—v. 180, p. 103—were awarded to the Bankers Bond Co., and Stein Bros. & Boyce, both of Louisville, jointly, at a price of 103.02, a net interest cost of about 2.72%, as follows:

\$20,000 2½s. Due on April 1, 1968 and 1969.  
30,000 3s. Due on April 1 from 1970 to 1972 inclusive.

# LOUISIANA

## Louisiana (State of)

**Bond Sale**—The \$8,900,000 revenue bonds offered July 14—v. 179, p. 2855—were awarded as follows: \$5,150,000 series B to a syndicate headed by C. J. Devine & Co.,

New York City, at a price of 100.01, a net interest cost of about 2.57%, as follows: \$2,129,000 2½s, due on July 1 from 1955 to 1970 inclusive; and \$3,021,000 2.60s, due on July 1 from 1971 to 1984 inclusive.

3,750,000 series AI to a syndicate headed by Ira Haupt & Co., of New York City, at a price of 100.08, a net interest cost of about 2.54%, as follows: \$1,009,000 4s, due on July 1 from 1955 to 1965 inclusive; and \$2,741,000 2.40s, due on July 1 from 1966 to 1984 inclusive.

**C. J. Devine Syndicate**—Associated with C. J. Devine & Co. in the purchase of the \$5,150,000 series B bonds were the following: Kuhn, Loeb & Co., Shields & Co., Hornblower & Weeks, Hirsch & Co., Clark, Dodge & Co., W. E. Hutton & Co., L. F. Rothschild & Co., Bache & Co., Baxter, Williams & Co., all of New York; F. W. Craigie & Co., of Richmond, Stifel, Nicolaus & Co., of St. Louis, Pohl & Co., of Cincinnati, Farwell, Chapman & Co., of Chicago, Courts & Co., of Atlanta, Townsend, Dabney & Tyson, of Boston, A. Webster Dougherty & Co., of Philadelphia, Rauscher, Pierce & Co., of Dallas, Granbery, Marache & Co. of New York, R. H. Johnson & Co., both of New York, Ball, Burge & Kraus, of Cleveland, Eldredge E. Quinlan & Co., of New York.

Mullaney, Wells & Co., of Chicago, Raffensperger, Hughes & Co., of Indianapolis, Rodman & Renshaw, of Chicago, Herbert J. Sims & Co., John Small & Co., both of New York, Stix & Co., of St. Louis, Anderson & Strudwick, of Richmond, Rand & Co., of New York, T. J. Feibleman Co., of New Orleans, Fox, Reusch & Co., of Cincinnati, Ballman & Main, of Chicago, Ginther, Johnston & Co., of Cleveland, Magnus & Co., of Cincinnati, H. V. Sattley & Co., of Detroit, and J. A. Overton & Co., of Cleveland.

**Ira Haupt Syndicate**—Associated with Ira Haupt & Co. in the purchase of the \$3,750,000 bonds were the following: A. C. Allyn & Co., Francis I. duPont & Co., American Securities Corp., all of New York, First Securities Company of Chicago, J. C. Bradford & Co., Gregory & Son, Andrews & Wells, Inc., all of New York; Barcus, Kindred & Co., of Chicago, J. S. Love Co., of Jackson, Bryne and Phelps, Inc., Tripp & Co., Wood, Gundy & Co., Inc., Shelby Culom Davis & Co., all of New York; A. M. Krensky & Co., of Chicago, Watkins, Morrow & Co., of Birmingham, M. A. Saunders & Co., of Memphis, Alvis & Co., of New Orleans, Lyons & Shafto, of Boston, Bartow Leeds & Co., D. A. Pincus & Co., Park, Ryan, Inc., all of New York.

Schreck, Richter & Co., of St. Louis, Geo. K. Baum & Co., of Kansas City, Allen and Company, of Hazelhurst, Hamp Jones Co., of Jackson, Cutter, Plummer & Bennett, of New York, J. B. Hanauer & Co., of Newark, Harrington & Co., of Jackson, Janney & Co., of Philadelphia, Lewis & Co., of Jackson, Felix M. Rives, of Shreveport, J. R. Ross & Co., of Newark, Sidlo, Simons, Roberts & Co., of Denver, Southern Bond Co., of Jackson, Southern Securities Corp., of Little Rock, Stubbs, Smith & Lombardo, of Birmingham, Thornton, Mohr & Farish, of Montgomery, M. B. Vick & Co., of Chicago, T. W. Woodward & Co., of Jackson, Juran & Moody, of St. Paul, and Kroeze, McLarty and Company, of Jackson.

## Rayne, La.

**Bond Offering**—W. J. Gossen, Mayor, will receive sealed bids until 2 p.m. (CST) on Aug. 18 for the purchase of \$65,000 public improvement bonds. Due serially from 1956 to 1969 inclusive. Complete details of the issue may be obtained from the Mayor or from

Foley, Cox & Judell, bond counsel, of New Orleans.

## Washington Parish (P. O. Franklinton), La.

**Bond Offering**—Mildred K. O'Dell, Secretary of the Parish Police Jury, will receive sealed bids until 11 a.m. (CST) on Aug. 11 for the purchase of \$500,000 public improvement bonds. Due serially from 1957 to 1979 incl.

## Webster Parish, Sibley Sch. Dist. No. 10 (P. O. Minden), La.

**Bond Offering**—J. E. Pitcher, Secretary of the Parish School Board, will receive sealed bids until 1:30 p.m. (CST) on Aug. 2 for the purchase of \$78,000 school bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the office of the Treasurer of the Parish School Board. Legality approved by Chapman & Cutler, of Chicago.

# MASSACHUSETTS

## Beverly, Mass.

**Bond Offering**—John C. Lovett, City Treasurer, will receive sealed bids in care of the First National Bank of Boston, Municipal Division, 45 Milk St., Boston, until 11 a.m. (DST) on July 29 for the purchase of \$100,000 bonds, as follows:

\$50,000 water bonds. Due on Aug. 1 from 1955 to 1959 inclusive.  
50,000 sewer bonds. Due on Aug. 1 from 1955 to 1964 inclusive.

The bonds are dated Aug. 1, 1954. Principal and interest (F-A) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

## Chicopee, Mass.

**Note Sale**—An issue of \$500,000 tax anticipation notes was sold on July 20 to the Merchants National Bank of Boston, at 0.387% discount. Due Nov. 5, 1954.

## Cohasset, Mass.

**Bond Offering**—Maurice R. Noonan, Town Treasurer, will receive sealed bids in care of the Second National Bank of Boston, 111 Franklin St., Boston, until noon (DST) on July 27 for the purchase of \$590,00 bonds, as follows:

\$350,000 school bonds. Due on July 15 from 1955 to 1974 inclusive.  
240,000 school project bonds. Due on July 15 from 1955 to 1974 inclusive.

The bonds are dated July 15, 1954. Principal and interest payable at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## East Longmeadow, Mass.

**Bond Sale**—The \$650,000 school bonds offered July 20—v. 180, p. 300—were awarded to a group composed of Lee Higginson Corp., Estabrook & Co., and R. L. Day & Co., all of Boston, as 1.90s, at a price of 100.63, a basis of about 1.82%.

## Edgartown, Mass.

**Bond Sale**—The \$120,000 school bonds offered July 20 were awarded to White, Weld & Co., New York City, as 1.90s, at a price of 100.64, a basis of about 1.82%.

The notes are dated Aug. 15, 1954. Due on August 15 from 1955 to 1974 inclusive. Principal and interest payable at the Day Trust Company, of Boston.

## Marlborough, Mass.

**Bond Sale**—The \$280,000 municipal garage bonds offered July 22—v. 180, p. 300—were awarded to Kidder, Peabody & Co., New York City, as 1.80s, at 100.04, a basis of about 1.79%.

## Middlesex County (P. O. East Cambridge), Mass.

**Note Offering**—Chas. P. Howard, County Treasurer, will receive sealed bids until 11 a.m. (DST) on July 27 for the purchase of \$15,000 notes. Dated Aug. 2, 1954. Due on Aug. 2, 1955.

## Waltham, Mass.

**Bond Offering**—John E. Clark, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 3 for the purchase of \$400,000 bonds, as follows:

\$300,000 sewer bonds. Due on Aug. 1 from 1955 to 1974 inclusive.  
100,000 water bonds. Due on Aug. 1 from 1955 to 1969 inclusive.

The bonds are dated Aug. 1, 1954. Principal and interest (F-A) payable at the Boston Safe Deposit & Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

# MICHIGAN

## Ann Arbor, Mich.

**Bond Sale**—The \$72,500 sewer bonds (\$62,500 special assessment and \$10,000 general obligation) offered July 19—v. 180, p. 201—were awarded to Ryan, Sutherland & Co., of Toledo.

## Banger Township (P. O. Bay City), Michigan

**Bond Offering**—H. C. Carney, Township Clerk, will receive sealed bids at the office of F. Norman Higgs, Township Attorney, 420 Bay City Bank Bldg., Bay City, until 8 p.m. (EST) on Aug. 3 for the purchase of \$400,000 water supply and distribution system revenue bonds. Dated June 1, 1954. Due on June 1 from 1956 to 1987 inclusive. Bonds due in 1966 and thereafter are callable as of Jan. 1, 1966. Principal and interest (J-D) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

## Berkley School District, Mich.

**Bond Offering**—Gaylord D. Knudsen, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 9 for the purchase of \$500,000 general building and site bonds. Dated Aug. 1, 1954. Due on Dec. 1 from 1955 to 1967 inclusive. Bonds due in 1964 and thereafter are callable as of Dec. 1, 1956. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Berry, Stevens & Moorman, of Detroit.

## Boyne City, Mich.

**Bond Sale**—The \$150,000 water supply and sewage disposal system revenue bonds offered July 19—v. 180, p. 104—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., both of Detroit, jointly, at a price of 100.08.

## Chesterfield and Macomb Twp. Fractional Sch. Dist. No. 12 P. O. Mount Clemens), Mich.

**Bond Offering**—Orlo Kirkum, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 2 for the purchase of \$150,000 school bonds. Dated July 1, 1954. Due on May 1 from 1955 to 1972 inclusive. Bonds due in 1958 and thereafter are callable as of May 1, 1957. Principal and interest (M-N) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

## Comstock Twp., Hoover Sch. Dist. No. 6 (P. O. R. No. 1, Galesburg), Michigan

**Bond Offering**—Curtis C. Dunlap, District Secretary, will receive sealed bids until 8 p.m. (EST) on July 29 for the purchase of \$27,000 general obligation bonds. Dated Aug. 1, 1954. Due on April 1 from 1955 to 1968 inclusive. Bonds due in 1958 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable at a place designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

## Dearborn, Mich.

**Bond Offering**—Myron A. Stevens, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 27 for the purchase of \$245,000



special assessment bonds, as follows:

\$217,000 District No. 578 bonds. Due on July 1 from 1955 to 1964 inclusive.

28,000 District No. 583 bonds. Due on July 1 from 1955 to 1964 inclusive.

The bonds are dated July 1, 1954. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

**Lyon Township, Township School District (P. O. South Lyon), Mich.**

**Bond Sale**—The \$540,000 school bonds offered July 19—v. 180, p. 104—were awarded to a group composed of Barcus, Kindred & Co., Chicago, Ryan, Sutherland & Co., Toledo, and Siler & Co., of Detroit, at a price of par, a net interest cost of about 2.28%, as follows:

\$75,000 3½s. Due on May 1 from 1955 to 1957 inclusive.

140,000 3s. Due on May 1 from 1958 to 1962 inclusive.

245,000 2½s. Due on May 1 from 1963 to 1969 inclusive.

40,000 1½s. Due May 1, 1970.

40,000 1s. Due May 1, 1971.

**Midland, Mich.**

**Bond Offering**—Kenneth W. Lybolt, City Clerk, will receive sealed bids until 5 p.m. (EST) on Aug. 4 for the purchase of \$232,000 water main improvement special assessment bonds. Dated Sept. 1, 1954. Due on Oct. 1 from 1955 to 1959 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Monguagan Township School Dist. No. 2 (P. O. 12351 Longsdorf Avenue, Wyandotte), Mich.**

**Bond Offering**—James L. Hale, District Secretary, will receive sealed bids until 8 p.m. (EST) on August 4 for the purchase of \$3,250,000 building bonds. Dated July 1, 1954. Due on June 1 from 1955 to 1972 inclusive. Bonds due in 1965 and thereafter are callable as of June 1, 1958. Principal and interest (J-D) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Muskegon, Mich.**

**Bond Sale**—The \$135,000 special assessment bonds offered July 13 were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Co., both of Detroit, jointly, at a price of 100.11, a net interest cost of about 1.56%, as follows:

\$78,000 1½s. Due on Aug. 1 from 1955 to 1960 inclusive.

57,000 1½s. Due on Aug. 1 from 1961 to 1964 inclusive.

**Bond Offering**—A. J. Leutscher, City Clerk, will receive sealed bids until 5 p.m. (EST) on July 27 for the purchase of \$78,000 Group No. II special assessment street bonds. Dated Aug. 22, 1954. Due on Aug. 22 from 1955 to 1964 inclusive. Interest F-A. Legality approved by Berry, Stevens & Moorman, of Detroit.

**Pottsville School District, Mich.**

**Bond Offering**—Ruth Wright, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 28 for the purchase of \$170,000 school building bonds. Dated Aug. 1, 1954. Due on May 1 from 1955 to 1972 inclusive. Bonds due in 1960 and thereafter are callable as of May 1, 1959. Principal and interest (M-N) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Summit Township Sch. Dist. No. 2 (P. O. Jackson), Mich.**

**Bond Sale**—The \$35,000 building bonds offered on July 15—v. 180, p. 202, were awarded to McDonald-Moore & Co., of Detroit.

**Warren Twp. Sch. Dist. No. 2 (P. O. Center Line), Mich.**

**Bond Offering**—Aldred Lipke,

Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 26 for the purchase of \$600,000 general obligation bonds. Dated Aug. 2, 1954. Due on July 1 from 1955 to 1969 inclusive. Bonds due in 1963 and thereafter are callable as of July 1, 1957. Principal and interest (J-J) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Whitmore Lake School District, Michigan**

**Bond Offering**—James L. Dawson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 28 for the purchase of \$100,000 school site and building bonds. Dated Aug. 1, 1954. Due on July 1 from 1957 to 1970 inclusive. Bonds due in 1960 and thereafter are callable as of July 1, 1959. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Wyoming Twp. Graded Sch. Dist. No. 7 (P. O. Grand Rapids), Mich.**

**Note Sale**—The \$28,000 tax anticipation notes offered July 19—v. 180, p. 301—were awarded to the Michigan National Bank of Grand Rapids, at 2% interest.

## MINNESOTA

**Alexandria, Minn.**

**Bond Offering**—Carl I. Erickson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 26 for the purchase of \$49,750 local improvement bonds, as follows:

\$37,000 bonds. Due on January 1 from 1956 to 1965 inclusive.

8,700 bonds. Due on January 1 from 1956 to 1965 inclusive.

2,350 bonds. Due on January 1 from 1956 to 1965 inclusive.

1,700 bonds. Due on January 1 from 1956 to 1965 inclusive.

Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Bovey, Minn.**

**Bond Sale**—The \$30,000 iron removal and filtration plant bonds offered July 19—v. 180, p. 202—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 1½s.

**Golden Valley, Minn.**

**Bond Sale**—The \$750,000 general obligation sewer improvement No. 1 bonds offered July 20—v. 180, p. 202—were awarded to a group headed by Piper, Jaffray & Hopwood, of Minneapolis, as follows:

\$600,000 series A bonds: \$180,000 3s, due on Jan. 1 from 1956 to 1961 inclusive; and \$420,000 3½s, due on Jan. 1 from 1962 to 1975 inclusive.

150,000 series B bonds: \$45,000 3s, due on Jan. 1 from 1956 to 1961 inclusive; and \$105,000 3½s, due on Jan. 1 from 1962 to 1975 inclusive.

Other members of the group: J. M. Dain & Co., Allison-Williams Co., of Minneapolis, Caldwell, Phillips Co., Mannheim-Egan, Inc., Shaughnessy & Co., Harold E. Wood & Co., all of St. Paul, Woodard-Elwood & Co., of Minneapolis, Paine, Webber, Jackson & Curtis, of Chicago, Kalman & Co., Juran & Moody, Inc., both of St. Paul, and E. J. Prescott Co., of Minneapolis.

**Hennepin County Indep. Sch. Dist. No. 205 (P. O. St. Louis Park), Minnesota**

**Bond Sale**—The \$750,000 building bonds offered July 15—v. 180, p. 202—were awarded to a group composed of the Northwestern National Bank, First National Bank, both of Minneapolis, First National Bank of St. Paul, Allison-Williams Co., J. M. Dain & Co., Piper, Jaffray & Hopwood, all of Minneapolis, Caldwell, Phillips & Co., and Mannheim-Egan,

Inc., both of St. Paul, at a price of par, a net interest cost of about 2.73%, as follows:

\$325,000 2½s. Due on Jan. 1 from 1956 to 1965 inclusive.

425,000 2.80s. Due on Jan. 1 from 1966 to 1975 inclusive.

**Olsted County Common School District No. 132 (P. O. Rochester), Minnesota**

**Bond Offering**—Arnold Ulrich, District Clerk, will receive sealed bids until 2 p.m. (CST) on July 28 for the purchase of \$100,000 general obligation bonds. Dated Aug. 1, 1954. Due on Feb. 1 from 1957 to 1974 inclusive. Principal and interest payable at any suitable bank or trust company to be designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Park Rapids, Minn.**

**Bond Offering**—A. B. Cheney, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 29 for the purchase of \$32,000 improvement bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1964 inclusive. Principal and interest payable at any suitable bank or trust company to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**Penington County Indep. Sch. Dist. No. 18 (P. O. Thief River Falls), Minnesota**

**Bond Offering**—A. L. Williamson, District Clerk, will receive sealed bids until 8 p.m. (CST) on July 27 for the purchase of \$230,000 building bonds. Dated Aug. 1, 1954. Due on Feb. 1 from 1957 to 1971 inclusive. Bonds due in 1967 and thereafter are callable as of Feb. 1, 1966. Principal and interest payable at a place to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**Richfield, Minn.**

**Bond Offering**—Paul H. Haugen, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 28 for the purchase of \$1,000,000 improvement bonds. Dated Aug. 1, 1954. Due on August 1 from 1956 to 1975 inclusive. Bonds due in 1971 and thereafter are callable as of Aug. 1, 1970. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

## MISSISSIPPI

**Columbia, Miss.**

**Bond Offering**—Mrs. H. W. Hargrove, City Clerk, will receive sealed bids until 11 a.m. (CST) on July 26 for the purchase of \$35,000 special improvement bonds. Due serially from 1955 to 1963 inclusive.

## MISSOURI

**Jefferson County, De Soto Public Sch. Dist. No. 73 (P. O. De Soto), Missouri**

**Bond Sale**—An issue of \$400,000 high school building bonds was sold to a group composed of G. H. Walker & Co., Dempsey-Tegeler & Co., and Fusz-Schmelzle & Co., all of St. Louis.

**Lucedale, Miss.**

**Bond Sale**—The \$50,000 street improvement bonds offered July 20—v. 180, p. 301—were awarded to the Hamp-Jones Co., and the Leland Speed Co., both of Jackson, jointly, as 2s, at a price of 100.05.

**New Madrid, Mo.**

**Bond Sale**—An issue of \$50,000 electric light revenue bonds was sold to the Municipal Bond Corp., of Chicago, as 3½s. Dated June 1, 1954. Due on January 1 from 1968 to 1972 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

**Richland School District, Mo.**

**Bond Sale**—An issue of \$150,000 building bonds was sold to the Soden Investment Co., of Kansas City.

**Ripley County School District No. 31 (P. O. Doniphan), Mo.**

**Bond Sale**—An issue of \$12,000 school bonds was sold to the First National Bank of Doniphan, as 3s and 3½s. Dated June 1, 1954. Due on March 1 from 1955 to 1974 incl. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

**St. Louis County Reorganized Sch. Dist. R-9 (P. O. St. Louis), Mo.**

**Bond Sale**—An issue of \$500,000 school bonds were sold to a group composed of Newhard, Cook & Co., Blewer, Heitner & Glynn, both of St. Louis, and Stern Bros. & Co., of Kansas City, as 2½s and 2½s. Dated July 1, 1954. Due on March 1 from 1955 to 1973 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

## MONTANA

**East Helena, Mont.**

**Bond Sale**—The \$210,000 water and sewer bonds offered July 18—v. 180, p. 105, were awarded to a group composed of Piper, Jaffray & Hopwood, J. M. Dain & Co., and Kalman & Co., all of Minneapolis, as 3s, at a price of par.

**Flathead County School Districts (P. O. Kalispell), Mont.**

**Bond Sale**—The \$343,000 school district bonds offered July 19—v. 179, p. 2857—were awarded to the Conrad National Bank of Kalispell, as 2.05s, at a price of 100.01.

**Glasgow, Mont.**

**Bond Sale**—The \$200,000 water and sewer system revenue bonds offered July 16—c. 179, p. 2857—were awarded to Blyth & Co., and Foster & Marshall, both of Seattle, jointly, as follows:

\$50,000 3s. Due on July 1 from 1955 to 1959 inclusive.

150,000 2¾s. Due on July 1 from 1960 to 1974 inclusive.

**Libby, Mont.**

**Bond Sale**—The \$24,715 Special Improvement District bonds offered July 19—v. 180, p. 301—were awarded to the First State Bank of Libby, as 6s, at par.

**Madison County High Sch. Dist. No. 23 (P. O. Harrison), Mont.**

**Bond Offering**—J. W. Hughes, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Aug. 9 for the purchase of \$39,000 gymnasium construction and equipment bonds. Dated July 1, 1954. Interest J-J.

**Valley Twp. Sch. Dist. No. 9 (P. O. Opheim), Mont.**

**Bond Offering**—Sealed bids will be received until Aug. 16 for the purchase of \$50,000 building bonds. Dated July 13, 1954. Due serially in 20 years.

## NEVADA

**Clark County Educational School District No. 2 (P. O. Las Vegas), Nevada**

**Bond Offering Postponed**—The \$1,750,000 general obligation bonds will be sold on August 25, not July 28 as originally announced—v. 180, p. 301. Complete details of the issue may be obtained from Lauren W. Gibbs, Fiscal Agent, Zions Bank Building, Salt Lake City, Utah.

## NEW HAMPSHIRE

**Concord, N. H.**

**Bond Offering**—Wallace W. Jones, City Treasurer, will receive sealed bids until noon (DST) on July 28 for the purchase of \$275,000 tax anticipation notes. Dated July 29, 1954 and due on Dec. 1, 1954. Payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thordike, Palmer & Dodge, of Boston.

**Peterborough Sch. Dist., N. H.**

**Bond Sale**—An issue of \$430,000 school bonds was sold to Estabrooke & Co., and R. L. Day & Co., both of Boston, jointly, as 1.90s, at a price of 100.28, a basis of about 1.86%. Dated Sept. 1, 1954. Due on September 1 from

1955 to 1974 inclusive. Interest M-S. Legality approved by Ropes, Gray, Best, Coondge & Ruggie, of Boston.

## NEW JERSEY

**Berlin Twp. Sch. Dist. (P. O. West Berlin), N.J.**

**Bond Sale**—The \$80,000 school bonds offered July 21—v. 180, p. 202—were awarded to J. B. Hanauer & Co., of Newark, as 2.60s, at 100.25, a basis of about 2.56%.

**Bloomfield, N. J.**

**Bond Sale**—The \$434,000 general improvement and school bonds offered July 19—v. 180, p. 202—were awarded to a group composed of B. J. Van Ingen & Co., New York City, Ryan, Hanauer & Co., Newark, and Ewing & Co., of Montclair, as 2s, at a price of 100.20, a basis of about 1.97%.

**Elizabeth, N. J.**

**Bond Offering**—Patrick F. McGann, Comptroller, will receive sealed bids until 11 a.m. (DST) on July 28 for the purchase of \$211,000 public improvement and equipment bonds. Dated Aug. 1, 1954. Due on August 1 from 1955 to 1959 inclusive. Principal and interest (F-A) payable at the National State Bank, of Elizabeth. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Lawrence Township School Dist. (P. O. Princeton Road, Trenton), New Jersey**

**Bond Offering**—Chester A. McKinney, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (DST) on July 28 for the purchase of \$787,000 school bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1974 inclusive. Principal and interest (J-J) payable at the Broad Street National Bank, of Trenton. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Morris Township School District (P. O. Morris Plains), N. J.**

**Bond Sale**—The \$95,000 building bonds offered July 20—v. 180, p. 301—were awarded to B. J. Van Ingen & Co., New York City, as 1.55s, at a price of 100.03, a basis of about 1.54%.

**Morristown, N. J.**

**Bond Offering**—Nelson S. Butera, Town Clerk, will receive sealed bids until 8:15 p.m. (DST) on Aug. 9 for the purchase of \$59,000 bonds, as follows:

\$24,000 equipment bonds.

28,000 water bonds.

7,000 parking meter bonds.

Each issue is dated July 1, 1954. Due on July 1 from 1955 to 1963 inclusive. Principal and interest (J-J) payable at the First National Iron Bank of Morristown. Legality approved by Hawkins, Delafield & Wood, of New York City.

**New Brunswick, N. J.**

**Bond Offering**—Henrietta G. McLaughlin, Assistant City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 3 for the purchase of \$81,000 bonds, as follows:

\$36,000 street improvement assessment bonds.

45,000 equipment bonds.

Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1964 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. (The sale was originally intended to be held on July 20—v. 180, p. 106.)

**New Jersey Turnpike Authority (P. O. New Brunswick), N. J.**

**Two Bridges to Connect With Turnpike**—Two bridges now being built for the New Jersey Turnpike figuratively will be worth their weight in gold as key links in new extensions which will save precious hours of driving for motorists and truckers alike, according to the New Jersey Turnpike Authority.

They are the nearly two-mile



long Newark Bay Bridge, an integral part of the Newark Bay-Hudson County Extension from the Newark Airport Interchange to Manhattan via Jersey City and the Holland Tunnel, and the 3,500-foot Delaware River Bridge, which links the New Jersey and Pennsylvania Turnpikes.

The value of the bridges is in the time savings to drivers and has nothing to do with actual cost of construction or with potential revenues from tolls and concessions. In 1957 it is estimated that 15,600,000 vehicles will use the Hudson County-Manhattan shortcut, saving from 35 minutes to an hour and a half, depending on traffic over the present Communipaw Avenue route.

But an even greater time saver is the Delaware River Turnpike Bridge. By 1957 traffic engineers say that nearly 10,000 cars and trucks will zip daily over the new link between the Jersey and Pennsylvania Turnpikes in about 45 minutes, compared to a journey that is presently a two-hour struggle through Philadelphia and its environs.

Even at a dollar an hour for a driver's time, and without including time saved by passengers, it looks as though the two bridges would show a saving to motorists the first year of operation of around \$20,000,000. This value will increase as the years pass.

For the bondholders who are interested in cold cash and not the potential value of hours saved, traffic engineers estimated the Newark Bay-Hudson County Extension will produce a gross revenue from tolls and concessions for 1957 of \$5,020,000 and the Pennsylvania link an estimated \$2,951,000. These estimated figures show an annual increase until 1980, at which time the roads and bridges will have paid for themselves.

Speaking of "estimated figures," the experience of the New Jersey Turnpike indicates that all of its traffic estimates seem to have the prefix "under." Actually, the Jersey pike is already handling the volume of traffic predicted by engineers for 1980.

**Randolph Twp. Sch. Dist. (P. O. R. D. No. 2, Dover), N. J.**

**Bond Sale**—The \$385,000 building bonds offered July 21—v. 180, p. 202—were awarded to a group composed of Bolland, Saffin & Co., B. J. Van Ingen & Co., Inc., both of New York City, and J. B. Hanauer & Co., of Newark, as 2.40s, at 100.23, a basis of about 2.36%.

**Springfield Township School Dist. (P. O. Springfield), N. J.**

**Bond Sale**—The \$615,000 building bonds offered July 20—v. 179, p. 2857—were awarded to a group composed of Bolland, Saffin & Co., B. J. Van Ingen & Co., both of New York City, J. B. Hanauer & Co., and MacBride, Miller & Co., both of Newark, as 2.4s, at a price of 100.06, a basis of about 2.36%.

## NEW YORK

**Albany County (P. O. Albany), New York**

**Bond Offering**—Jacob H. Herzog, County Treasurer, will receive sealed bids until noon (DST) on July 29 for the purchase of \$1,000,000 highway bonds. Dated May 1, 1954. Due on Nov. 1 from 1954 to 1962 inclusive. Principal and interest (M-N) payable at the State Bank of Albany. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Bethlehem and New Scotland Central Sch. Dist. No. 6 (P. O. Delmar), N. Y.**

**Bond Sale**—The \$1,658,000 school building bonds offered July 20—v. 180, p. 202—were awarded to a group composed of Kidder, Peabody & Co., Goldman, Sachs & Co., R. W. Pressprich & Co., First of Michigan Corp., Lee Higginson Corp., Coffin & Burr, Gregory & Son, Inc., and Rand & Co., all of New York City, as 2.40s, at a price of 100.70, a basis of about 2.33%.

**Brighton Fire District No. 5 (P. O. Kenmore), N. Y.**

**Bond Offering**—Röswell J. Fleischman, District Treasurer, will receive sealed bids until 3:30 p.m. (DST) on July 29 for the purchase of \$45,000 bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1969 inclusive. Principal and interest (F-A) payable at the State Bank of Kenmore. Legality approved by O. Clyde Joslin, attorney for the Town of Tonawanda.

**Carrollton Union Free Sch. Dist. No. 1 (P. O. Limestone), N. Y.**

**Bond Offering**—Oscar L. Beer, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on July 28 for the purchase of \$90,000 building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the First National Bank of Salamanca. Legality approved by Sullivan, Donovan & Heenehan, of New York City.

**Cherry Valley, N. Y.**

**Bond Offering**—Henry S. Coats, Village Clerk, will receive sealed bids until 2 p.m. (DST) on Aug. 2 for the purchase of \$9,500 water improvement bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1958 to 1976 inclusive. Principal and interest (M-S) payable at the Otsego County National Bank of Cherry Valley.

**Elma, Marilla, Wales, Lancaster, Aurora and Bennington Central Sch. Dist. No. 1 (P. O. East Aurora), N. Y.**

**Bond Offering**—Mrs. Cornelia H. Tyler, District Clerk, will receive sealed bids until 11 a.m. (DST) on July 27 for the purchase of \$3,660,000 school bonds. Dated June 1, 1954. Due on December 1 from 1955 to 1983 inclusive. Principal and interest (J-D) payable at the Marine Trust Company of Western New York, Buffalo. Legality approved by Wood, King & Dawson, of New York City.

**Greenburgh Union Free Sch. Dist. No. 2 (P. O. Irvington), N. Y.**

**Bond Sale**—The \$1,245,000 building bonds offered July 22—v. 180, p. 202—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, Bankers Trust Co., and Wood, Struthers & Co., both of New York City, as 2.30s, at 100.29, a basis of about 2.27%.

**Hempstead Union Free Sch. Dist. No. 14 (P. O. Woodmere), N. Y.**

**Bond Offering**—Clayton L. Seaman, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on July 29 for the purchase of \$245,000 library bonds. Dated Aug. 1, 1954. Due on February 1 from 1956 to 1984 inclusive. Principal and interest (F-A) payable at the Woodmere Office of the Meadow Brook National Bank, of Freeport. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Henrietta Water District (P. O. Erie Station Road, West Henrietta), N. Y.**

**Bond Offering**—Almon C. Kramer, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on Aug. 4 for the purchase of \$716,000 water bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1984 inclusive. Principal and interest (F-A) payable at the Union Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Herkimer, N. Y.**

**Bond Offering**—Helen F. Gillette, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on July 29 for the purchase of \$61,000 recreation bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the First National Bank of Herkimer. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Locke Fire Dist. No. 1 (P. O. Locke), N. Y.**

**Bond Sale**—The \$10,000 fire truck and fire fighting apparatus bonds offered July 15—v. 180, p. 106, were awarded to the First National Bank, of Moravia, as 2½s, at a price of par.

**Manlius Common Sch. Dist. No. 20 (P. O. R. D. No. 3, East Syracuse), New York**

**Bond Offering**—Eileen Cobler, District Clerk, will receive sealed bids until 11 a.m. (DST) on July 29 for the purchase of \$30,000 school bonds. Dated Aug. 1, 1954. Due on August 1 from 1955 to 1969 inclusive. Principal and interest (F-A) payable at the First National Bank, of Minoa. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Middletown, N. Y.**

**Bond Offering**—Nicholas F. Vuolo, City Treasurer, will receive sealed bids until 2 p.m. (DST) on July 29 for the purchase of \$165,275 bonds, as follows:

\$65,275 public improvement bonds. Due on Aug. 1 from 1955 to 1959 inclusive.

100,000 water bonds. Due on Aug. 1 from 1955 to 1974 inclusive.

The bonds are dated Aug. 1, 1954. Principal and interest (F-A) payable at the Orange County Trust Co., Middletown. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**North Hempstead, Garden City Park Water District (P. O. 2264 Jericho Turnpike, New Hyde Park), N. Y.**

**Bond Offering**—Olaf W. Olsen, Treasurer of the Fire District, will receive sealed bids until 3:30 p.m. (DST) on July 27 for the purchase of \$19,000 fire apparatus purchase bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1964 inclusive. Principal and interest (F-A) payable at the Bank of New Hyde Park. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Rye Union Free Sch. Dist. No. 1 (P. O. Mamaroneck), N. Y.**

**Bond Offering**—George Garfunkel, President of the Board of Education, will receive sealed bids until 3 p.m. (DST) on July 29 for the purchase of \$35,000 school building bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1962 inclusive. Principal and interest (J-D) payable at the County Trust Co., Mamaroneck. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Salem Hebron and Jackson Central Sch. Dist. No. 1 (P. O. Salem), New York**

**Bond Sale**—The \$455,000 building bonds offered July 22—v. 180, p. 302—were awarded to the Marine Trust Co. of Western New York, of Buffalo, and R. D. White & Co., both of New York City, jointly, as 2½s, at 100.03, a basis of about 2.49%.

**Stillwater, Stillwater Fire District (P. O. Stillwater), N. Y.**

**Bond Offering**—John H. Bradley, District Treasurer, will receive sealed bids until 2 p.m. (DST) on July 30 for the purchase of \$45,000 fire house building and apparatus bonds. Dated Aug. 1, 1954. Due on February 1, from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the State Bank of Albany, Mechanicville Branch. Legality approved by Thomas D. Nolan, of Mechanicville.

**Syracuse, N. Y.**

**Note Offering**—George H. Bedford, Commissioner of Finance, will receive sealed bids until noon (DST) on July 28 for the purchase of \$500,000 capital notes. Dated Aug. 1, 1954. Due on Feb. 1, 1955 and 1956. Interest F-A. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Thomaston, N. Y.**

**Bond Offering**—Benton R. Gallaher, Village Clerk, will receive sealed bids at his office, 30 Valley View Road, Great Neck, until 3:30 p.m. (DST) on July 28 for the purchase of \$36,500 sewer bonds. Dated Aug. 1, 1954. Due on August 1 from 1955 to 1971 incl. Principal and interest (F-A) payable at the Great Neck office of the Franklin National Bank, Franklin Square. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Warrensburg, Thurman, Chester, Bolton, Caldwell, Horicon, Stony Creek and Johnson Central School District No. 1 (P. O. Warrensburg), N. Y.**

**Bond Offering**—Chas. H. Brown, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 30 for the purchase of \$190,000 school bonds. Dated June 1, 1954. Due on June 1, 1955 to 1973 incl. Principal and interest (J-D) payable at the Emerson National Bank, Warrensburg. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

## NORTH CAROLINA

**Elizabethtown, N. C.**

**Bond Sale**—The \$70,000 bonds offered July 20—v. 180, p. 302—were awarded to the First Securities Corp., of Durham, at a price of 100.10, a net interest cost of about 2.78%, as follows:

\$10,000 fire equipment bonds as 3s. Due on June 1 from 1956 to 1962 inclusive.

60,000 municipal building bonds: \$16,000 3s, due on June 1 from 1956 to 1962 inclusive; and \$44,000 2½s, due on June 1 from 1963 to 1971 inclusive.

**Elm City, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. on July 27 for the purchase of \$35,000 street improvement bonds. Dated June 1, 1954. Due on June 1 from 1957 to 1968 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**Williamston, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on July 27 for the purchase of \$115,000 street improvement bonds. Dated June 1, 1954. Due on June 1 from 1957 to 1973 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

## OHIO

**Akron, Ohio**

**Bond Sale**—The \$1,000,000 sewage disposal plant improvement, unlimited tax bonds offered July 19—v. 180, p. 106—were awarded to a group composed of Lehman Brothers, Salomon Bros. & Hutzler, W. E. Hutton & Co., and the American Securities Corp., all of New York City, as 2½s, at a price of 102.15, a basis of about 2.04%.

**Alliance, Ohio**

**Bond Offering**—Karl Ayers, City Auditor, will receive sealed bids until noon (DST) on August 3 for the purchase of \$77,000 bonds, as follows:

\$67,000 street improvement bonds. Dated July 1, 1954. Due on December 1 from 1955 to 1964 inclusive.

10,000 avenue extension improvement bonds. Dated June 1, 1954. Due on December 1 from 1955 to 1964 inclusive.

Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Anderson Township Local School District (P. O. Cincinnati), Ohio**

**Bond Sale**—The \$500,000 building bonds offered July 15—v. 179,

p. 2858, were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, and Field, Richards & Co., of Cleveland, jointly, as 2½s, at a price of 101.05, a basis of about 2.13%.

**Cheviot, Ohio**

**Bond Offering**—Conrad Weitz, City Auditor, will receive sealed bids until noon (EST) on July 30 for the purchase of \$10,923.75 street improvement bonds. Dated July 15, 1954. Due on December 15 from 1955 to 1964 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Clay Local School District (P. O. Bladen), Ohio**

**Bond Sale**—The \$82,659 building bonds offered July 21—v. 180, p. 106—were awarded to McDonald & Co., of Cleveland.

**Felicity-Franklin Local School Dist. (P. O. Felicity), Ohio**

**Bond Sale**—The \$194,000 building bonds offered on July 17—v. 180, p. 202—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 101.76, a basis of about 2.58%.

**Jackson, Ohio**

**Bond Sale**—The \$1,100,000 first mortgage water works revenue bonds offered July 22—v. 180, p. 302—were awarded to Hayden, Miller & Co., and Field, Richards & Co., both of Cleveland, jointly, at 99.15, a net interest cost of about 2.99%, as follows:

\$120,000 2½s. Due on Dec. 1 from 1956 to 1968 inclusive.

100,000 2½s. Due on Dec. 1 from 1969 to 1975 inclusive.

880,000 3s. Due on Dec. 1 from 1976 to 1994 inclusive.

**Johnsville Local School District (P. O. Shaukey), Ohio**

**Bond Sale**—The \$36,000 building bonds offered July 15—v. 180, p. 106, were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.77, a basis of about 2.54%.

**Lorain, Ohio**

**Bond Sale**—The \$1,600,000 sewage disposal plant bonds offered July 20—v. 180, p. 302—were awarded to a group composed of Braun, Bosworth & Co., Inc., Toledo; Paine, Webber, Jackson & Curtis, of Chicago; McDonald & Co., Cleveland; American Securities Corp., New York City; Fahey, Clark & Co., First Cleveland Corp., both of Cleveland, and Ryan, Sutherland & Co., of Toledo, as 2½s, at 100.90, a basis of about 2.14%.

**Lordstown Township Local School District (P. O. R. D. 2, Warren), Ohio**

**Bond Offering**—S. C. Kibler, Clerk of the Board of Education, will receive sealed bids until noon (EST) on August 2 for the purchase of \$148,000 building bonds. Dated Aug. 1, 1954. Due on November 1 from 1955 to 1978 inclusive. Interest M-N.

**Lucas County (P. O. Toledo), Ohio**

**Bond Offering**—Adelaide E. Schmidt, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Aug. 6 for the purchase of \$65,140 road improvement bonds. Dated Aug. 15, 1954. Due on Dec. 15 from 1956 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

**New Lebanon, Ohio**

**Bond Sale**—An issue of \$68,200 sanitary sewer assessment bonds was sold on May 21 to the Weil, Roth & Irving Co., of Cincinnati, as 3½s, at a price of 100.55, a basis of about 3.19%. Interest M-N.

**Richmond Heights (P. O. Cleveland), Ohio**

**Bond Offering**—Russell W. Hanslik, Village Clerk, will receive sealed bids until 7 p.m. (DST) on Aug. 9 for the purchase of \$66,250.99 special assessment public improvement bonds. Dated July 1, 1954. Due on Dec. 1 from 1955 to 1969 inclusive. Principal



and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

#### OKLAHOMA

**Cleveland County Dependent Sch. Dist. No. 69 (P. O. Norman), Okla.**

**Bond Offering**—Sealed bids will be received by the Clerk of the Board of Education until 3 p.m. (CST) on July 28 for the purchase of \$1,800 building and equipment bonds. Due in 1959.

**Woods County (P. O. Alva), Okla.**

**Bond Offering**—Clay D. Morrow, County Clerk, will receive sealed bids until 2 p.m. (CST) on July 28 for the purchase of \$495,000 court house and jail bonds. Due serially from 1957 to 1969 inclusive.

#### OREGON

**Clackamas County Union High Sch. Dist. No. 1 (P. O. Box 792, Canby), Ore.**

**Bond Offering**—Sealed bids will be received by the District Clerk until 8 p.m. (PST) on July 26 for the purchase of \$240,000 school bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1965 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Douglas County School District No. UH-13 (P. O. Reedsport), Oregon**

**Bond Sale**—The \$70,000 building bonds offered July 20—v. 180, p. 302—were awarded to Blyth & Co., of Portland, as 2½s, at 100.20, a basis of about 2.18%.

**Jefferson County, Black Butte Sch. Dist. No. 41 (P. O. Camp Sherman), Ore.**

**Bond Sale**—The \$6,000 bonds offered July 13—v. 180, p. 203, were awarded to the United States National Bank, of Portland, as 2½s, at a price of par.

**Kings Highway Water District (P. O. Medford), Ore.**

**Bond Offering**—James A. Phillips, District Treasurer, will receive sealed bids until 8 p.m. (PST) on July 30 for the purchase of \$57,750 general obligation bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1967 inclusive. Callable as of July 1, 1964. Principal and interest payable at the Medford branch of the United States National Bank of Portland. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Lane County Sch. Dist. No. 177 (P. O. Culp Creek), Ore.**

**Bond Offering**—The County Treasurer will receive sealed bids until 8 p.m. (PST) on July 26 for the purchase of \$10,000 building bonds. Due on Aug. 1 from 1955 to 1964 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Lebanon, Ore.**

**Bond Sale**—An issue of \$18,764 improvement bonds was sold on May 18 to the First National Bank, of Portland, as follows:

\$4,764 2½s. Due on May 1 from 1955 to 1957 inclusive.  
14,000 2s. Due on May 1 from 1958 to 1964 inclusive.  
Interest M-N.

**Marion County School District No. 24CJ (P. O. 1309 Ferry Street, Salem), Ore.**

**Bond Offering**—Connell C. Ward, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on August 10 for the purchase of \$780,000 building bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1974 inclusive. Bonds are callable as of Sept. 1, 1959. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Mt. Angel, Ore.**

**Bond Offering**—Edward F. Scaecher, City Recorder, will receive sealed bids until 8 p.m. (PST) on July 26 for the purchase of \$100,000 general obligation bonds. Dated July 1, 1954. Due on January 1 from 1955 to 1975 incl. Callable on any interest payment date after July 1, 1959. Principal and interest (J-J) payable at the City Treasurer's office.

**Multnomah County Sch. Dist. No. 3 (P. O. Parkrose), Ore.**

**Bond Sale**—The \$500,000 building bonds offered July 20—v. 180, p. 203—were awarded to the United States National Bank, and Blyth & Co., both of Portland, jointly, at 100.18, a net interest cost of about 1.87%, as follows:  
\$338,000 1½s. Due on Jan. 1 from 1956 to 1962 inclusive.  
162,000 2s. Due on Jan. 1 from 1963 to 1965 inclusive.

**North Roseburg Sanitary District (P. O. Roseburg), Ore.**

**Bond Sale**—The \$121,412 improvement bonds offered July 15—v. 180, p. 203, were awarded to the Douglas County State Bank, of Roseburg, as 2½s, at a price of par.

**Reed College (P. O. Portland), Oregon**

**Bond Offering**—Henry F. Cabell, President, will receive sealed bids in care of the First National Bank of Portland, until 10 a.m. (PST) on Aug. 3 for the purchase of \$230,000 non tax-exempt dormitory revenue bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1993 inclusive. Bonds due in 1964 and thereafter are subject to prior redemption. Principal and interest payable at the First National Bank of Portland, or at the Marine Midland Trust Co., New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### PENNSYLVANIA

**Allentown, Pa.**

**Bond Sale**—The \$1,500,000 improvement bonds offered July 20—v. 180, p. 204—were awarded to a group composed of the First Boston Corp., Merrill Lynch, Pierce, Fenner & Beane, both of New York City, Stokes & Co., and Harrison & Co., both of Philadelphia, at a price of par, a net interest cost of about 1.87%, as follows:

\$250,000 1½s. Due on Aug. 1 from 1955 to 1959 inclusive.  
400,000 1½s. Due on Aug. 1 from 1960 to 1967 inclusive.  
200,000 1½s. Due on Aug. 1 from 1968 to 1971 inclusive.  
650,000 2s. Due on Aug. 1 from 1972 to 1984 inclusive.

**Coatesville, Pa.**

**Bond Sale**—The \$125,000 general obligation water improvement bonds offered July 21—v. 180, p. 204—were awarded to the National Bank of Chester Valley, of Coatesville, as 2½s, at 101.07, a basis of about 2.12%.

**Edgewood School District (P. O. Maple Avenue, Edgewood, Pittsburgh 18), Pa.**

**Bond Offering**—J. G. Quick, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (DST) on August 11 for the purchase of \$200,000 school bonds. Dated Sept. 1, 1954. Due on September 1 from 1956 to 1970 inclusive. Interest M-S. Legality approved by Burgwin, Perry & Pohl, of Pittsburgh.

**Delaware River Port Authority, Pa. Block of Bonds Offered for Sale**—The Mellon National Bank & Trust Co., agent for the Commonwealth of Pennsylvania School Employees' Retirement Fund, will receive sealed bids until noon (DST) on July 29 for the purchase of \$8,000,000 Delaware River Port Authority first series revenue bonds (Delaware River Bridges), in coupon form. Dated May 15, 1953 and due on Dec. 15, 1983. Bids must be addressed to the Bank in care of Rex T. Wyre, Secretary of the Retirement Fund,

Room 536, Education Building, Harrisburg, Pa. Legality of bonds approved by Hawkins, Delafield & Wood, of New York City.

**Liberty, Pa.**

**Bond Offering**—Betty L. Beech, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Aug. 3 for the purchase of \$40,000 general obligation improvement bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1965 inclusive. Principal and interest payable at the First National Bank of McKeesport. Legality approved by Burgwin, Ruffert, Perry & Pohl, of Pittsburgh.

**Mellon National Bank & Trust Co. (P. O. Pittsburgh), Pa.**

**Offering \$8,000,000 Delaware River Port Authority Bonds as Agent**—The Mellon National Bank & Trust Co., as agent for the Commonwealth of Pennsylvania School Employees' Retirement Fund, is offering for sale on July 29 a block of \$8,000,000 Delaware River Port Authority 3½% first series revenue bonds, dated May 15, 1953 and due on Dec. 15, 1983. (See item under "Delaware River Port Authority.")

**Scranton, Pa.**

**Bond Sale**—The \$253,000 general obligation improvement and judgment funding bonds offered July 21—v. 180, p. 303—were awarded to a group composed of Stroud & Co., Dolphin & Co., both of Philadelphia, and Johnson & Johnson, of Pittsburgh, as 2½s, at a price of 100.82, a basis of about 2.14%.

**Sharon Hills School District, Pa.**

**Bond Sale**—The \$20,000 improvement bonds offered July 19—v. 180, p. 204—were awarded to the Upper Darby National Bank, of Upper Darby, as 2s, at a price of 102.13, a basis of about 1.59%.

**Springfield Township (P. O. Springfield), Pa.**

**Bond Sale**—The \$400,000 general obligation bonds offered July 21—v. 180, p. 303—were awarded to a group composed of Stroud & Co., Philadelphia, S. K. Cunningham & Co., and Hulme, Applegate & Humphrey, Inc., both of Pittsburgh, as 2½s, at 100.10, a basis of about 2.11%. Dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1984 inclusive. Interest F-A. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

**West Bradford Township Sch. Dist. (P. O. R. D. No. 4, West Chester), Pennsylvania**

**Bond Sale**—The \$50,000 general obligation improvement bonds offered July 14 were awarded to Blair, Rollins & Co., of Philadelphia, as 2½s, at a price of 100.31.

#### PUERTO RICO

**Puerto Rico (Commonwealth of)**

**Oil Production Forecast**—By the end of 1955 the Commonwealth—without a single oil refinery at the start of this year—will be producing more than 30,000 barrels of refined oil daily.

Two new refineries costing a total of some \$36,000,000 going up at Catano, across the bay from San Juan, and at Guayanilla, on the south coast, will handle the production. The Catano installation, costing \$11,000,000 and scheduled for completion next spring will refine about 10,000 barrels a day. The Guayanilla unit, a \$25,000,000 property located less than 10 miles from the spot where U. S. troops landed in 1898, will be ready to turn out 22,000 barrels daily by the end of 1955.

Together, the refineries—belonging to the Commonwealth Oil Refining Co., and the Caribbean Refining Co.—will add more than 500 jobs and nearly \$2,000,000 in annual wages to the Puerto Rican economy. Since 1948 some 336 other new plants have provided nearly 55,000 jobs at annual salaries in excess of \$22,000,000.

**Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico**

**Interim Financing Arranged**—Temporary financing to the extent of \$10,000,000 for the Puerto Rico Water Resources Authority has been provided through an agreement with the National City Bank of New York. The Government Development Bank for Puerto Rico acted as agent for the Authority in negotiating the loan.

Under terms of the agreement the Authority will borrow at the rate of \$1,000,000 monthly beginning in July, 1954, until a minimum loan of \$5,000,000 has been made. Subsequent borrowing in amounts of \$1,000,000 each may be entered into at any time over the following six months, with the maturity date of the note set as June 30, 1955.

Interest will be at the rate of 2% annually on the amount of the loan outstanding on each monthly interest payment date, beginning Aug. 1, 1954.

Proceeds of the borrowing will be applied to payment of the capital improvements program of the Puerto Rico Water Resources Authority.

#### RHODE ISLAND

**Pawtucket, R. I.**

**Note Sale**—The \$1,000,000 notes offered July 21—v. 180, p. 303—were sold as follows: \$500,000 to First National Bank of Boston at 0.74% discount, and \$500,000 to Rhode Island Hospital Trust Co., Providence, at 0.72%.

#### SOUTH CAROLINA

**Spartanburg County (P. O. Spartanburg), S. C.**

**Bond Offering**—R. H. Ashmore, County Clerk, will receive sealed bids until 11 a.m. (EST) on Aug. 12 for the purchase of \$250,000 series "O" road bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1970 inclusive. Principal and interest payable at The Hanover Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**Spartanburg County Sch. Dist. (P. O. Spartanburg), S. C.**

**Bond Sale**—The \$500,000 school bonds offered July 15—v. 180, p. 107, were awarded to a group composed of the Trust Co. of Georgia, of Atlanta, A. M. Law &

Co., of Spartanburg, G. H. Crawford & Co., of Columbia, and Huger, Barnwell & Co., of Charleston, as follows:

\$100,000 School District No. 1 bonds.  
150,000 School District No. 3 bonds.  
250,000 School District No. 5 bonds.

#### SOUTH DAKOTA

**Lead Independent School City, South Dakota**

**Bond Offering**—Anna A. Zuhr, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 28 for the purchase of \$225,000 building bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1965 inclusive. Principal and interest (J-J) payable at any suitable bank or trust company to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

#### TENNESSEE

**Bristol, Tenn.**

**Bond Offering**—Albert W. Stone, City Recorder, will receive sealed bids until 10:30 a.m. (EST) on Aug. 6 for the purchase of \$100,000 sewer bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1971 inclusive. Bonds due in 1965 and thereafter are callable as of July 1, 1964. Interest J-J.

**Memphis, Tenn.**

**Bond Sale**—The \$6,000,000 bonds offered July 20—v. 180, p. 107—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., New York City, as follows:  
\$4,200,000 general improvement bonds at a price of 100.05, a net interest cost of about 1.90%, as follows: \$1,540,000 2s, due on Aug. 1 from 1955 to 1965 inclusive; \$1,400,000 1½s, due on Aug. 1 from 1966 to 1975 inclusive; and \$1,260,000 2s, due on Aug. 1 from 1976 to 1984 inclusive.  
1,800,000 school bonds at a price of 100.04, a net interest cost of about 1.88%, as follows: \$504,000 2s, due on Aug. 1 from 1955 to 1961 inclusive; \$810,000 1½s, due on Aug. 1 from 1962 to 1975 inclusive; and \$486,000 2s, due on Aug. 1 from 1976 to 1984 inclusive.

Other members of the syndicate: Lehman Brothers, of New





**York, Continental Illinois National Bank & Trust Co., of Chicago, Blair, Rollins & Co., Inc., Stone & Webster Securities Corp., Union Securities Corp., White, Weld & Co., Hemphill, Noyes & Co., Paine, Webber, Jackson & Curtis, Kean, Taylor & Co., R. S. Dickson & Co., Bacon Stevenson & Co., Geo. B. Gibbons & Co., Inc., all of New York, Heller, Bruce & Co., of San Francisco, Scherck, Richter Co., of St. Louis, and the Mid-South Securities Co., of Memphis.**

#### Nashville, Tenn.

**Bond Sale**—The \$500,000 Victory Memorial Bridge bonds offered July 20—v. 179, p. 2756—were awarded to a group composed of the Bankers Trust Co., New York City, Braun, Bosworth & Co., Inc., Toledo, and the Third National Bank of Nashville, as follows:

\$200,000 1½s. Due on April 1 from 1955 to 1963 inclusive.  
100,000 1½s. Due on April 1 from 1964 to 1967 inclusive.  
200,000 1½s. Due on April 1 from 1968 to 1975 inclusive.

#### South Pittsburg, Tenn.

**Bond Sale**—The \$328,000 water and sewer revenue bonds offered July 19—v. 180, p. 107—were awarded to C. H. Little & Co., of Jackson.

#### TEXAS

##### Bellevue, Tex.

**Bond Sale**—An issue of \$25,000 water works revenue bonds was sold to Keller & Ratliff, of Fort Worth, as 4½s, at a price of par. Dated June 1, 1954. Due from 1956 to 1969 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Additional Sale**—An issue of \$30,000 water works general obligation bonds was sold to Keller & Ratliff, of Fort Worth, as 4½s, at a price of par. Dated June 1, 1954. Due from 1955 to 1974 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

##### Bexar County (P. O. San Antonio), Texas

**Bond Sale**—An issue of \$281,000 court house and jail refunding bonds was sold to the First Southwest Company, of Dallas, as 1½s and 1¼s. Dated April 10, 1954. Due from 1955 to 1960 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

##### Barrouzett Independent Sch. Dist., Texas

**Bond Sale**—An issue of \$100,000 school house bonds was sold to C. N. Burt & Co., of Dallas.

##### Fort Bend County Road District No. 7 (P. O. Richmond), Texas

**Bond Sale**—An issue of \$25,000 road bonds was sold to the Eddleman-Pollock Company, of Houston, as 2¼s and 2½s. Dated May 1, 1954. Due from 1955 to 1964. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

##### Canado, Texas

**Bond Sale**—An issue of \$100,000 street and drainage improvement bonds was awarded on July 19 to the Columbian Securities Corp. of Texas, of San Antonio. Dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1977 inclusive. The bonds are callable on Aug. 1, 1969. Interest F-A. Legality approved by Gibson & Gibson, of Austin.

##### Hardin Indep. Sch. Dist., Texas

**Bond Sale**—An issue of \$75,000 school bonds was sold to Rauscher, Pierce & Co., of Dallas. Due on February 15 from 1955 to 1966 inclusive.

##### Orange County (P. O. Orange), Texas

**Bond Offering**—Charlie G. Grooms, County Judge, will receive sealed bids until 2 p.m. (CST) on July 28 for the purchase of \$1,250,000 hospital bonds. Due on August 1 from 1955 to 1980 inclusive. Bonds are callable on any interest payment date 15 years from the date of issue. Legal opinion of a recognized bond attorney will be furnished by the County.

##### Rockdale Independent Sch. Dist., Texas

**Bond Sale**—The \$508,000 school house bonds were awarded to the Southwestern Securities Co., of Dallas, as follows:

\$128,000 2½s. Due on May 15, from 1955 to 1966 inclusive.  
85,000 2¼s. Due on May 15 from 1967 to 1972 inclusive.  
295,000 3s. Due on May 15 from 1973 to 1986 inclusive.

The bonds are dated Aug. 1, 1954. Callable as of May 15, 1969. Principal and interest (M-N) payable at the Rockdale State Bank, Rockdale. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

##### Stratford Independent Sch. Dist., Texas

**Bond Sale**—An issue of \$340,000 school house bonds was sold to a group composed of C. N. Burt & Co., of Dallas, W. N. Edwards & Co., and Keller & Ratliff, both of Fort Worth.

##### Val Verde County (P. O. Del Rio), Texas

**Bond Sale**—An issue of \$100,000 road improvement bonds was sold to the Republic National Bank, of Dallas, as follows:

\$90,000 1½s. Due on Jan. 1 from 1955 to 1963 inclusive.  
10,000 1¼s. Due on Jan. 1, 1964.

Bonds due in 1960 and thereafter are callable as of July 1, 1959. Dated July 1, 1954. Interest J-J.

#### UTAH

##### Salt Lake County, Salt Lake City Suburban Sanitary District (P. O. Salt Lake City), Utah

**Bond Offering**—The District will receive sealed bids until 11:30 a.m. (MST) on Aug. 11 for the purchase of \$8,100,000 bonds, as follows:

\$6,000,000 sewer revenue bonds. Due serially in from 8 to 40 years. Optional from earnings in from 5 to 9 years and from any source in 10 years.  
2,100,000 general obligation bonds. Due serially in from 1 to 35 years. Optional in 10 years.

Copies of the official offering statement will be available about July 30 and may be obtained from Robert E. Schweser Co., 208 South 19th St., Omaha 2, or from Wachob-Bender Corp., 212 South 17th St., Omaha 2.

#### VERMONT

##### Brattleboro, Vt.

**Bond Offering**—Errol W. Richardson, Town Treasurer, will receive sealed bids until noon (EST) on Aug. 4 for the purchase of \$150,000 Pleasant Valley Reservoir bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

##### Vermont (State of)

**Bond Sale**—The \$3,000,000 school building bonds offered July 20—v. 180, p. 304—were awarded to a group composed of the Union Securities Corp., Lee Higginson Corp., Aubrey G. Lanston & Co., all of New York City; Boatmen's National Bank of St. Louis, and Baxter, Williams & Co., New York City, as 1½s, at a price of 100.39, a basis of about 1.45%.

#### VIRGINIA

##### Fairfax County (P. O. Fairfax), Va.

**Information Meeting Held**—A public information meeting regarding the forthcoming sale of \$10,000,000 sewer bonds was held at the office of Lehman Brothers, One William St., New York City, on July 20.

Carlton C. Massey, County Manager and representatives of Alexander Potter Associates, Consulting Engineers, and Hawkins, Delafield and Wood, Bond Counsel, were among those present.

The bonds will be offered at a public sale to be held July 28

—v. 180, p. 304. Lehman Brothers are acting as financial advisors to the county for this financing.

##### Newport News, Va.

**Bond Sale**—The \$2,500,000 water bonds offered July 19—v. 180, p. 204—were awarded to a group composed of Halsey, Stuart & Co., Lehman Brothers, Blair, Rollins & Co., Inc., Hornblower & Weeks, F. S. Smithers & Co., all of New York City; C. F. Cassell & Co., of Charlottesville; Anderson & Strudwick, Richmond; Auchincloss, Parker & Redpath, of New York City, and the Peoples National Bank of Charlottesville, as 2.15s, at a price of 100.24, a basis of about 2.12%.

#### WASHINGTON

##### Cowlitz County, Woodland School District No. 404 (P. O. Kelso), Washington

**Bond Offering**—Gertrude Rivers, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Aug. 11 for the purchase of \$800,000 general obligation school bonds. Dated July 15, 1954. Due on July 15 from 1955 to 1973 inclusive. Callable after 10 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

##### Port Angeles, Wash.

**Bond Offering**—J. E. Law, City Clerk, will receive sealed bids until 5 p.m. (PST) on Aug. 5 for the purchase of \$65,000 general obligation bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1964 inclusive. Bonds due in 1962 and thereafter are callable at any time up to and including Aug. 1, 1957. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

##### Shagit County, Anacortes Sch. Dist. No. 321 (P. O. Mount Vernon), Washington

**Bond Offering**—Will B. Ellis, County Treasurer, will receive sealed bids until 2 p.m. (PST) on July 29 for the purchase of \$450,000 general obligation bonds, series A of 1954. Dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1974 inclusive. Callable after five years from date of issue. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

##### Tacoma, Wash.

**Bond Offering**—C. A. Gaisford, Director of Finance, will receive sealed bids in the Board Room, Utilities Bldg., Tacoma, until 2 p.m. (PST) on Aug. 18 for the purchase of \$2,000,000 special obligation water bonds of 1954, as follows:

\$1,000,000 series A bonds. Due on Jan. 1 and July 1 from 1963 to 1968 inclusive.

1,000,000 series B bonds. Due semi-annually from July 1, 1969 to July 1, 1973 inclusive.

Bonds maturing July 1, 1968 and thereafter to be callable as of Jan. 1, 1968. All of the bonds will be dated Sept. 1, 1954. Principal and interest (J-J) payable at the City Treasurer's office, or at the fiscal agency of the State of Washington in New York City. Legality to be approved by Wood, King & Dawson, of New York City.

#### WISCONSIN

##### Fond du Lac County Sch. Dist. No. 1 (P. O. Fond du Lac), Wis.

**Bond Sale**—The \$50,000 school bonds offered July 14—v. 179, p. 2860—were awarded to the Institutional Investment Company, of Fond du Lac, as 2¼s, at a price of 100.05, a basis of about 2.73%.

##### Green Bay Metropolitan Sewerage Dist. (P. O. Box 247, Green Bay), Wisconsin

**Correction**—The First National Bank of Chicago (not the Northern Trust Co.) was associated with

A. G. Becker & Co., Chicago, in the purchase on July 15 of \$700,000 secondary sewerage treatment bonds as 1¼s, at 100.27, a basis of about 1.73%—v. 180, p. 304.

##### Lincoln County (P. O. Merrill), Wis.

**Bond Offering**—Etta N. Brandt, County Clerk, will receive sealed bids until 10 a.m. on Aug. 16 for the purchase of \$505,000 county building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1968 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at the option of the holder at such bank or trust company designated by the bidder and mutually satisfactory to the Board of Supervisors. Legality approved by Chapman & Cutler, of Chicago.

##### Monona (Village) and Blooming Grove (Town) Union High School District (P. O. Monona), Wis.

**Bond Offering**—Gerald F. Wilke, District Clerk, will receive sealed and auction bids at 7 p.m. (CST) on Aug. 11 for the purchase of \$750,000 general obligation school bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1956 to 1974 inclusive. Principal and interest (M-S) payable at the American Exchange Bank of Madison. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

##### Wisconsin Toll Road Commission (P. O. Milwaukee), Wis.

**Financing Procedure Discussed**—Representatives of Glorie, Forgan & Co. and other investment

banking firms made presentations before the Wisconsin Toll Road Commission July 14 on methods of toll road financing and the role of fiscal advisors and managers in financing programs.

The Commission was appointed during the last Wisconsin legislature to study the feasibility of constructing a toll road through Wisconsin from a point on the Illinois border to the Minnesota state line. As part of its study it sought the aid and assistance of investment bankers fully qualified in this field.

#### WYOMING

##### Cheyenne, Wyo.

**Bond Offering**—Flo M. Walterscheid, City Clerk, will receive sealed bids until 2 p.m. (MST) on Aug. 9 for the purchase of \$1,500,000 water works extension bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1978 inclusive. Alternate bids will be considered for (1) bonds due in 1961 and thereafter being callable as of June 1, 1960; and (2) bonds due in 1965 and thereafter being callable as of June 1, 1964. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

##### Weston County Sch. Dist. No. 9 (P. O. Osage), Wyo.

**Bond Sale**—The \$125,000 building bonds offered July 17—v. 180, p. 204—were awarded to Carroll, Kirchner & Jacquith, of Denver.

## Board of Governors of the Fed. Reserve System

### BUSINESS INDEXES

1947-49 average=100

	Seasonally Adjusted			Unadjusted		
	1954	May	June	1954	May	June
Industrial production—						
Total	*124	124	136	*124	123	136
Manufactures—						
Total	*126	126	138	*125	124	138
Durable	*135	135	154	*135	136	155
Nondurable	*116	116	121	*115	112	121
Minerals	*111	111	119	*113	111	120
Consumer durable goods—						
Total	*118	119	134	*116	116	131
Major consumer durables	*128	130	147	*126	126	144
Autos	136	145	153	142	146	166
Household	*123	120	139	*112	110	126
Other consumer durables	*95	93	103	*93	92	101
Construction contracts, value—						
Total	†	193	169	†	234	197
Residential	†	216	174	†	257	192
All other	†	178	166	†	219	201
Employment and payrolls—						
Nonagricultural empl., total	*110.1	110.2	114.3	*110.0	109.6	114.2
Manuf. production workers	*101.6	102.3	114.3	*100.5	100.6	113.1
Employment, total	*107.6	108.6	125.3	*107.1	108.0	124.8
Durable	*94.6	95.0	101.5	*92.7	91.8	99.4
Nondurable	—	—	—	1136.0	134.4	153.9
Payrolls, total	—	—	—	—	—	—
Freight carloadings, value	84	84	97	87	86	101
Department store sales, value	*113	*108	115	*107	106	108
Department store stocks, value	†	121	128	†	126	123

\*Detailed indexes are shown on page 5 of this release. For description see Federal Reserve Bulletin for May 1954, pp. 438-452. \*Preliminary. †Estimated. ‡Not available.

NOTE—Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. The unadjusted indexes of employment and payrolls are compiled by or based on data of the Bureau of Labor Statistics.

### INDUSTRIAL PRODUCTION

(1947-49 average=100)

	Seasonally Adjusted			Unadjusted		
	1954	May	June	1954	May	June
Durable Manufactures:						
Primary metals	109	106	137	111	108	138
Metal fabricating	146	147	168	147	148	168
Fabricated metal products	122	121	139	122	121	139
Machinery	139	137	161	137	138	159
Nonelectrical	124	124	144	125	126	146
Electrical	168	163	194	159	161	184
Transportation equipment	170	175	188	175	177	193
Instruments	137	138	157	137	138	157
Clay, glass & lumber products	120	125	124	124	127	129
Stone, clay & glass products	†	130	134	†	130	136
Lumber and products	†	121	114	†	124	122
Furniture and miscellaneous	118	118	135	114	114	131
Furniture and fixtures	104	103	122	100	99	117
Miscellaneous manufactures	128	129	145	124	125	140
Nondurable Manufactures:						
Textiles and apparel	98	99	113	99	95	114
Textile mill products	†	94	111	†	93	111
Apparel and allied products	†	104	115	†	96	117
Rubber and leather products	103	102	113	102	99	113
Rubber products	†	112	130	†	110	131
Leather and products	†	94	99	†	89	97
Paper and printing	126	126	126	125	126	125
Paper and allied products	†	137	134	†	134	134
Printing and publishing	121	119	121	120	121	120
Chemicals and petroleum prods.	141	140	145	138	138	142
Chemicals and allied prods.	148	147	150	144	144	146
Petroleum and coal products	122	122	131	122	120	131
Food, beverages and tobacco	108	109	106	111	103	108
Food and beverage manufac.	109	110	106	111	104	108
Tobacco manufactures	†	†	103	†	†	110
Minerals:						
Mineral fuels	112	112	119	111	111	117
Coal	64	65	86	63	62	81
Crude oil and natural gas	134	134	134	134	134	134
Metal, stone and earth min.	109	106	121	122	116	136

\*Preliminary. ‡Not available.